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COTTON SITUATION



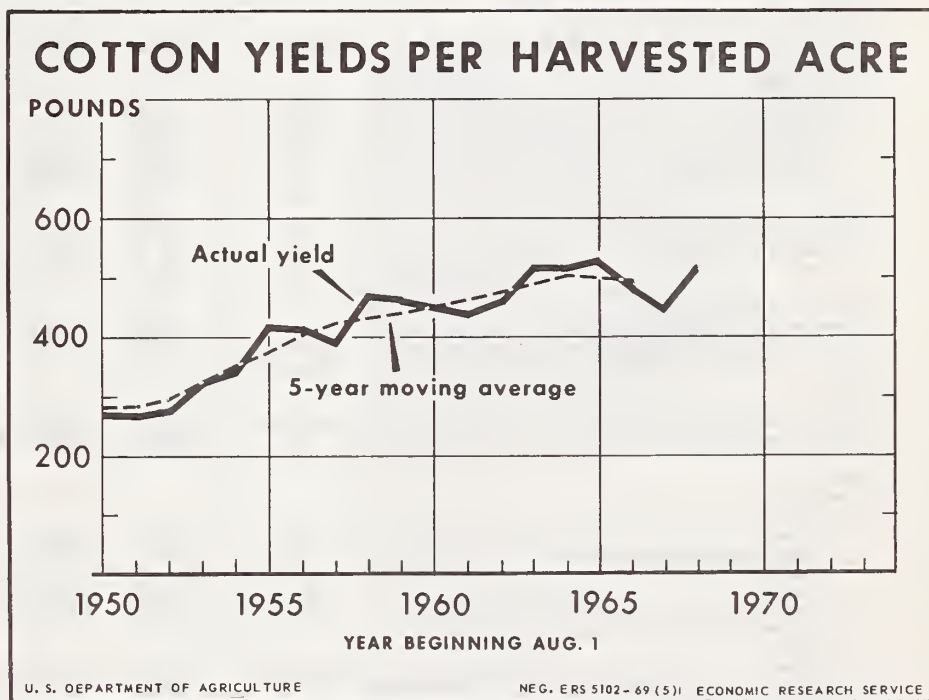
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The 1968 national average yield rose to 516 pounds per harvested acre. This was 69 pounds above 1967's low yield and 16 pounds above the 1962-1966 average. Growing conditions were more favorable for the 1968 crop than a year earlier. The average yield increased in major producing States, except South Carolina, Georgia, and New Mexico.



IN THIS ISSUE

The 1968 Crop

Production, Prices, and Value

Published 5 times a year by
ECONOMIC RESEARCH SERVICE

U.S. DEPARTMENT OF AGRICULTURE

Cotton Situation at a Glance

Item	Unit	1968			1969 1/		
		February	March	April	February	March	April
GENERAL ECONOMY							
BLS wholesale price indices							
All commodities.....	1957-59=100	108.0	108.2	108.3	111.1	111.7	111.9
Cotton broadwoven goods.....	do.	103.8	103.7	104.1	104.0	103.7	103.5
Indices of industrial production 2/							
Overall including utilities.....	do.	162.0	163.0	162.5	170.0	171.0	171.5
Textiles, apparel and leather products.....	do.	141.9	143.9	142.9	142.9	143.7	145.0
Personal income payments 2/.....	Bil. dol.	663.0	670.0	672.6	721.2	727.7	730.5
Retail apparel sales 2/.....	Mil. dol.	1,558	1,649	1,558	1,702	1,623	
COTTON							
Broadwoven goods industry							
Average gross hourly earnings.....	Dollars	2.15	2.15	2.13	2.25	2.26	2.26
Ratio of stocks to unfilled orders 2/.....	Percent	42	42	41	43	41	
Consumption of all kinds by mills							
Total (4-week period except as noted).....	1,000 bales	728.7	721.4	3/838.7	646.9	663.5	3/787.0
Cumulative since August 1.....	do.	5,468.2	6,189.6	7,028.3	4,809.8	5,473.4	6,260.4
Daily rate							
Seasonally adjusted.....	do.	35.3	35.3	32.9	31.3	32.5	30.8
Unadjusted.....	do.	36.4	36.1	33.5	32.3	33.2	31.5
Spindles in place on cotton system 4/.....	Thousands	20,734	20,587	20,461	20,517	20,486	20,497
Consuming 100 percent cotton.....	do.	14,131	13,960	13,771	13,097	13,060	13,093
Consuming blends.....	do.	4,438	4,505	4,620	4,849	4,824	4,827
Mill margin data, expanded series							
Average gray goods price.....	Cents	67.64	67.29	67.32	68.60	68.36	68.16
Average cotton price.....	do.	32.28	31.16	30.55	25.52	25.44	25.45
Margin.....	do.	35.36	36.13	36.77	43.08	42.92	42.71
Prices of American upland							
Received by farmers (mid-month).....	do.	20.45	20.29	20.22	19.60	20.46	20.63
Parity (effective following month).....	do.	43.78	44.03	44.41	46.68	47.20	47.58
Farm as percentage of parity.....	Percent	47	46	46	42	43	43
Stocks							
Mill, end of month.....	1,000 bales	1,906.7	1,994.3	2,161.8	1,836.0	1,884.4	1,855.6
Public storage and compresses.....	do.	9,007.6	7,948.6	6,838.4	8,658.3	7,962.8	6,776.9
Trade							
Raw cotton							
Exports							
Total.....	do.	447.2	436.3	405.8	55.4	130.2	567.8
Cumulative since August 1.....	do.	2,345.7	2,782.1	3,187.9	1,198.5	1,328.7	1,896.4
Imports							
Total.....	Bales	3,034	2,760	2,941	1,028	3,423	
Cumulative since August 1.....	do.	136,366	139,126	142,067	48,401	51,824	
Textile manufactures (equivalent raw cotton)							
Exports							
Total.....	1,000 bales	33.4	28.3	36.8	23.1	54.4	
Cumulative since August 1.....	do.	229.0	257.3	291.4	211.5	265.9	
Imports							
Total.....	do.	84.7	75.6	80.9	56.3	105.9	
Cumulative since August 1.....	do.	534.3	609.9	690.8	503.1	609.0	
MAN-MADE FIBERS							
Consumption, daily rate by mills 5/							
Non-cellulosics.....	1,000 pounds	2,662	2,881	2,741	3,072	3,210	3,011
Rayon and acetate.....	do.	2,367	2,409	2,224	2,760	2,786	2,641
Prices							
Non-cellulosic staple, 1.5 denier							
Acrylic.....	Dollars	0.68	0.68	0.68	0.68	0.68	0.68
Polyester.....	do.	.61	.61	.61	.61	.61	.61
Rayon viscose							
Staple							
Modified, 1.5 and 3.0 denier.....	do.	.38	.38	.38	.38	.38	.38
Regular, 1.5 denier.....	do.	.28	.28	.28	.28	.28	.28
Yarn, 150 denier.....	do.	.93	.93	.93	.93	.93	.93

1/ Preliminary. 2/ Seasonally adjusted. 3/ 5-week period. 4/ End of month. 5/ On cotton-system spinning spindles, seasonally adjusted.



The Cotton Situation

Approved by the Outlook and Situation Board, May 23, 1969

Contents

	Page		Page
Summary	3	Cotton Fabric Prices Show	
Recent Developments and Outlook	4	Little Change	7
1968/69 Outlook	4	Ratio of Mill Fabric Stocks to	
U.S. Mill Consumption Prospects		Unfilled Orders Steady	8
Unchanged	4	Cotton Textile Trade Increases	8
Cotton Exports Small	5	1968 Extra-Long Staple Crop	
1968 Crop May Exceed Offtake	5	Higher	8
Domestic Market Developments	5	Use of Cotton Linters Up	9
1968 Crop Larger	5	World Developments and Outlook	9
Lint Value of 1968 Crop Higher	5	World Cotton Production and Con-	
CCC Stocks Higher; Sales Policy		sumption About Equal	9
Announced	6	Foreign Free-World Cotton Pro-	
New Crop Loan Differentials		duction and Use Increases	10
Change Little	6	Import Market Prices Show	
Spot Market Prices Firm; Farm		Firmer Tone	10
Price Up Seasonally	6		
Parity Price Higher for Upland			
Cotton	6	List of Tables	40

SUMMARY*

Cotton disappearance prospects have weakened a bit more in recent months. Combined mill use and exports for 1968/69 are now expected to total about 10-3/4 million bales, down almost 2-1/2 million from last season and the smallest since 1938/39. Exports may total close to 2-1/2 million bales. This is more than 1-1/2 million bales below last season and the lowest since 1955/56. Expected mill use, unchanged from earlier prospects at 8-1/4 million bales, is the least since 1957/58. Market losses to man-made fibers, both at home and abroad, and to foreign-grown cotton in export markets are largely responsible.

Even though disappearance may drop to a 30-year low, the below-average 1968 crop of 10.9 million running bales will add little to

ending stocks. Projected stocks of around 6-3/4 million bales by August 1 will be only 1/4 million above last August, when the carry-over was the smallest since 1953/54.

Value of lint from the 1968 crop rose over one-fourth from 1967 when the crop was the smallest since 1895. Lint value in 1968 totaled \$1,207 million. The preliminary farm price was down in 1968 but this was more than offset by larger marketings. Despite lower direct payments in 1968, the combined value of lint and payments still was up 5 percent--\$1,994 million, compared with \$1,889 million in 1967.

*The summary of this report was released on May 23, 1969.

Spot market prices have remained firm in recent months, after trending downward during the first half of the season. Large trade stocks earlier in the season and weak demand for cotton contributed to the price decline. Large quantities of the 1968 crop have been placed under loan, and prices steadied as they fell to near loan levels. In recent weeks, prices for most staple lengths have stabilized at 1 to 2 cents above loan rates.

Parity prices for cotton have moved up sharply over the past year, mainly because of advances in the parity index. The effective parity price for May is 47.58 cents per pound, up from 47.20 cents for April and 44.41 cents for May 1968.

World cotton production and consumption are about in balance this season. This contrasts with last season, when world stocks were reduced sharply. Production in 1967/68 was the smallest since 1962/63, reflecting the very small U.S. crop. This season, cotton output is rising nearly 5 million bales to a world total of

about 52-1/2 million--about in line with expected use. Increased world production stems from both expanded acreage and higher yields.

World cotton trade in 1968/69 may fall at least 1/2 million bales below last season's 17 million bales. Trade lagged during the first half of the season, running well below consumption levels. Exceptions were recorded for Mexico, Peru, and Brazil, whose exports were higher. In the United States, exports declined sharply, and both the level of exports and the U.S. share of world cotton trade will be down sharply for the entire season.

Foreign Free-World cotton production is now expected to reach a new high of nearly 25-1/2 million bales, up over 6 percent from 1967/68. Consumption of cotton also may reach a record of about 26-1/4 million bales in these countries. But the rise in use is being moderated by expanded use of man-made fibers. So the expected gain in cotton use is only about one-half of the rise in cotton production.

RECENT DEVELOPMENTS AND OUTLOOK

1968 /69 Outlook

U.S. Mill Consumption Prospects Unchanged

Prospects for mill consumption of cotton during 1968/69 have not changed in recent months. Projected total mill use remains at 8-1/4 million bales, nearly 3/4 million below actual use during 1967/68. (See table 6.) This forecast is in line with the rate of use in recent months. (See tables 7 and 8.) Total cotton consumed during the first 9 months of this crop year was more than 10 percent below August-April of 1967/68. But the rate of use in recent months has been increasing in relation to the same months of last season. So, use may be down about 8 percent (almost 750,000 bales) for all 1968/69.

This projected loss in domestic use stems from several sources, the most important of which is man-made fibers. Perhaps about three-fourths of cotton's loss is directly attributable to these fibers. This, of course, does not include cotton's losses of potential volume through its inability to capture growing markets for many end uses. More competitive prices (despite currently lower cotton prices), increased supplies, and large-scale research and promotion programs are continuing to stimulate the use of man-made fibers.

Man-made fibers are penetrating markets cotton once held exclusively. For example, during 1967's fourth quarter, 100-percent cotton bedsheets accounted for 90 percent of the bedsheeting market. Just one year later, during the last quarter of 1968, cotton's share had slipped to 65 percent, representing a net loss of about 50,000 bales of raw cotton. As in many end uses, polyester-cotton blends displaced 100 percent cotton fabric.

Other deterrents this season include a relatively high level of cotton textile imports and a projected lower level of military procurement of cotton fabrics. Despite the dock strike this past winter, cotton textile imports for August-March were equivalent to about 609,000 bales of cotton, about the same as the year-earlier period.

Cotton textile deliveries to our military forces in the same period of the current season were the equivalent of 112,000 bales of raw cotton, down 40 percent from a year earlier. For all 1968/69, deliveries are expected to total about 168,000 equivalent bales, compared with 252,000 bales during 1967/68. Military demand for all textiles has declined considerably in recent months, and the decline for cotton is in line with those of other fibers. (See tables 9, 10, and 11.)

Cotton Exports Small

U.S. cotton exports during 1968/69 may total close to 2-1/2 million bales--the lowest since 1955/56. U.S. cotton is meeting increased competition in world markets from increased supplies of foreign-grown cotton, while the rise in consumption abroad is being moderated by the increased use of man-made fibers. As a result, the expansion in foreign Free-World cotton production is nearly double the gain in cotton use. (See table 12.) In addition, sales and movements of U.S. cotton were hampered by the prolonged dock strike and large stocks in importing countries are being worked down. (See tables 14 and 15.)

Following settlement of the strike, U.S. cotton exports advanced sharply. Much larger shipments may be achieved during the remaining months of the season, compared with the average monthly total of about 80,000 bales during the main months of the strike period. U.S. exports should benefit from substantial movement of cotton under special export programs. (See table 13.) For the entire 1968/69 season, international trade may fall at least 1/2 million bales short of the 1967/68 level. Sluggishness in trade thus far this season has reflected large beginning stocks and subsequent stock reductions in some importing countries and lagging cotton use. Relatively large quantities of U.S. cotton remain to be shipped during coming months under special programs such as Export-Import Bank loans, Public Law 480, and the CCC Credit Programs.

1968 Crop May Exceed Offtake

Final ginnings from the 1968 crop totaled about 10.9 million running bales, up from the very small 1967 crop of 7.4 million. Thus, the 1968 crop, plus imports and city crop, came to around 11 million bales, about 1/4 million above projected offtake. Still, expected stocks of around 6-3/4 million bales of all kinds of cotton next August 1 would be the smallest since 1953, with the exception of last August. (See table 6.)

DOMESTIC MARKET DEVELOPMENTS

1968 Crop Larger

Although final ginnings from the 1968 crop show a gain over 1967, they are well below the 1962-66 average of 13,960,000 bales. Increased 1968 production over 1967 resulted from both larger harvested acreage and higher yields. (See table 16.)

The 1968 crop was harvested from 10,160,000 acres, up 27 percent from 1967. There were greater plantings and smaller losses of planted acres due to insect damage and bad weather. As a result, abandonment of planted acreage, at 7.0 percent, was down sharply from the 15.4 percent for 1967. Acreage planted to cotton in 1968 was up 15 percent, primarily because of smaller acreage diversion. (See table 17.)

The 1968 national average yield per harvested acre rose to 516 pounds. This was 69 pounds above the 1967 yield and 16 pounds above the 1962-66 average. Yields were above the previous year in all major cotton-producing States except Georgia, South Carolina, and New Mexico. (See tables 16 and 18.)

Larger cotton acreage is expected for 1969. Indicated plantings of about 12 million acres are 10 percent above 1968 planted acreage, mainly due to changes in provisions of the 1969/70 upland cotton program. Acreage reduction is no longer required for program cooperators and payments are eliminated for voluntary acreage diversion.

Lint Value of 1968 Crop Higher

The value of lint from the 1968 cotton crop totaled about \$1,207 million, up sharply from the \$954 million from the 1967 crop. (See table 19.) This increase more than offset a \$153 million drop in direct price support and diversion payments to a total of \$787 million for the 1968 crop. Thus, the combined value of lint and payments in 1968 totaled about \$1,994 million, up from about \$1,889 million for 1967.

The increase in lint value for 1968 reflected larger marketings. The preliminary average price received by growers for the 1968 crop was 22.1 cents per pound, down from the 25.59 cents received for the 1967 crop. The support price for the 1968 crop (average of the crop) is 19.69 cents per pound, compared with 19.47 cents for the 1967 crop.

As prices declined during the 1968/69 season, producers hesitated in selling their cotton, waiting for price strength. As of April 1, 1969, producers had sold only about 66 percent of the 1968 crop, and had instead placed a large amount of cotton under loan. This time last year, about 86 percent of the 1967 crop had been sold. (See table 20.)

CCC Stocks Higher; Sales Policy Announced

With lagging demand for cotton and falling prices, loan entries increased sharply for the 1968 crop. Net entries from the crop totaled 3.4 million bales as of May 9. This compares with 0.8 million bales on approximately the same date in 1967. (See tables 21 and 22.) May 31 is the last day that 1968 cotton may be placed under loan.

On March 28, USDA announced the loan maturity date for this year, as in recent years, will be July 31. CCC inventory cotton next season will be offered via competitive bids at not less than 110 percent of the loan rate, basis Middling 1-inch cotton, plus carrying charges or current market price, whichever is higher; but cotton will not be sold at less than 120 points above the loan rate. Thus, the base quality, Middling 1-inch, will be offered for sale at 110 percent of the loan of 20.25 cents per pound, and market differentials will be used in determining CCC sales for other qualities, also at prices not less than 120 points above the loan.

New Crop Loan Differentials Change Little

On May 2, USDA announced loan premiums and discounts for 1969 crop cotton. The base quality is Middling 1-inch for upland cotton. Differentials for qualities above the base quality are shown as premiums while those below, as discounts.

Differentials for the 1969 crop changed little from those for 1968. (See tables 23 and 24.) In announcing the differentials, USDA stated in part:

"As announced November 18, 1968, (Press Release USDA 3632-68) the base loan rate for Middling 1-inch upland cotton at average location will be 20.25 cents per pound, gross weight, before adjustments for micronaire premiums and discounts. On the basis of premiums and discounts for grade and staple length and the average production of each quality for the period 1963 through 1967, the loan rate for Middling 1-inch cotton is 54 points above the national average support price for all qualities. Therefore, the national average support price (average of the crop) will be 19.71 cents per pound. This is the same as the national average support rate used in computing the 1969 price support payment rate for upland cotton.

"The 1969 location differentials will be substantially the same as under the 1968 program. Changes in freight rates will cause minor revisions of five points per pound in a few areas. Schedules showing base loan rates for Middling 1-inch cotton at each approved warehouse will be issued soon."

Spot market premiums and discounts for selected grades and staples of upland cotton are given in tables 25 and 26.

Spot Market Prices Firm;
Farm Price Up Seasonally

Upland cotton prices in designated spot markets have remained firm in recent months, after trending downward during the first half of the 1968/69 season. Prices steadied as they approached loan levels. In recent weeks, prices for most staple lengths have stabilized at 1 to 2 cents above their respective loan rates. (See tables 1 and 27.)

Since mid-February, the average spot market price for Middling 1-1/16 inch cotton has fluctuated little from 25.60 cents per pound, ranging from 25.54 cents to 25.71 cents.

The average price received by upland cotton farmers has strengthened in recent months. The April price of 20.63 cents per pound was up seasonally from both the previous month's price of 20.46 cents and the April 1968 price of 20.22 cents. April marked the third consecutive month in which the average price increased. The monthly average price received by farmers for August-April was 22.71 cents per pound, ranging from 26.51 cents in October to 19.23 cents in January. Prices averaged 23.56 cents during this period last season.

Parity Price Higher for Upland Cotton

The April parity price for upland cotton was 47.58 cents per pound--up from 47.20 cents for March and 44.41 cents for April 1968. (See table 2.) The increase resulted from a rise in the parity index. The parity index for April was 372 compared with 369 in March and 353 for April 1968. The adjusted base price for 1969, at 12.79 cents, also was slightly higher than the 12.58 cents for 1968.

The parity price for upland cotton is computed from mid-month data and is the

Table 1.--Cotton: Loan rates, average location, cents per pound, 1961 to date

Year beginning August 1	Loan rates ^{1/}			
	Middling 7/8 inch	Middling 1 inch	Strict Low Middling 1-1/16 inch	Average of the crop
	Cents			
1961	30.14	33.04	32.09	31.88
1962	30.17	32.47	32.17	31.88
1963	30.27	32.47	32.12	31.72
1964	27.70	30.00	29.60	29.30
1965	26.70	29.00	28.80	28.31
1966	18.65	21.00	20.85	20.21
1967	16.65	20.25	20.85	19.47
1968	16.65	20.25	21.75	19.69
1969	16.65	20.25	21.65	19.71

1/ Without premiums or discounts for average micronaire readings. 2/ Does not include direct price support payments to producers. These payments are in an amount which, when added to the average loan rate, reflect not less than 65 percent of parity on the projected yield multiplied by permitted acreage (87.5 percent of the acreage allotment in 1966 and 1967, 95.0 percent in 1968 and 100 percent in 1969).

Agricultural Stabilization and Conservation Service.

legally applicable parity price for the next month. The parity price is computed by multiplying the adjusted base price (12.79 cents per pound for April) by the parity index (372 for April) and dividing by 100. This gives the May parity price of 47.58 cents per pound.

Current laws for upland cotton require that the price support loan plus the price support payment to the producer reflect at least 65 percent of parity on the cotton produced within the permitted acreage. The permitted acreage (other than under the small-farm provision) is 100 percent of the farm's effective acreage allotment for the 1969 crop, compared with 95 percent in 1968 and 87.5 percent in 1967.

Cotton Fabric Prices Show Little Change

After advancing for the past year and a half, the average wholesale value of fabric produced from a pound of cotton has shown little change in recent months. The average fabric price was 68.16 cents in April, which compares with 68.36 cents in March and 67.32 cents in April 1968. (See table 28.)

The substantial decline in raw cotton prices during 1968 has continued during the early months of 1969. The average price paid

by mills was 25.45 cents per pound in April, about the same as the previous month, but about 5 cents below April 1968. The average mill margin for cotton cloth has increased

Table 2.--Upland cotton: Legally applicable parity price, monthly, August 1964 to date ^{1/}

Month	1964/65	1965/66	1966/67	1967/68	1968/69
	Cents				
Aug.	40.62	42.02	42.72	43.16	44.66
Sept.	40.75	41.76	42.85	42.91	44.53
Oct.	40.75	41.76	43.10	43.03	44.78
Nov.	40.62	41.89	43.10	43.16	45.04
Dec.	40.75	41.89	43.10	43.03	45.16
Jan.	40.75	42.15	43.10	43.16	45.29
Feb.	41.27	41.82	41.99	43.53	46.43
Mar.	41.40	42.08	41.87	43.78	46.68
Apr.	41.40	42.33	41.99	44.03	47.20
May	41.66	42.59	42.11	44.41	47.58
June	42.02	42.59	42.78	44.53	
July	42.02	42.59	42.91	44.53	

^{1/} Effective parity based on data collected in preceding month.

Statistical Reporting Service.

during the past year. Although the April margin of 42.71 cents was down slightly from March, it was about 6 cents above a year earlier.

Polyester-cotton blended fabric prices strengthened in April, after having declined since early 1968. The April cloth value was 108.87 cents per pound, up from 105.32 cents in March, but about 7 cents below April 1968. Raw fiber prices declined slightly during this period; consequently, the average mill margin in April was about 4-1/2 cents below a year earlier. (See table 28.)

Cotton and man-made staple fiber prices are shown in table 29.

Ratio of Mill Fabric Stocks to Unfilled Orders Steady

The seasonally adjusted ratio of stocks to unfilled orders of cotton cloth has generally held steady during recent months at close to the 0.42 average postwar level. The ratio at the end of March was 0.41, down slightly from both 0.43 for the previous month and 0.42 in March 1968. (See table 3.)

The constant ratio during the past year resulted from little change in both stocks and unfilled orders. This recent stability points to little probable change in the rate of cotton use during the next several months.

Table 3 -- Cotton broadwoven goods at U.S. cotton mills: Ratio of stocks to unfilled orders, seasonally adjusted, January 1965 to date ^{1/}

Month	1965	1966	1967	1968	1969
January	0.27	0.20	0.26	0.37	0.43
February	.25	.19	.29	.42	.43
March	.23	.18	.32	.42	.41
April	.21	.17	.33	.41	
May	.20	.17	.37	.42	
June	.20	.17	.40	.42	
July	.21	.17	.41	.40	
August	.21	.18	.36	.42	
September	.21	.18	.37	.44	
October	.22	.21	.38	.41	
November	.22	.23	.34	.40	
December	.23	.25	.35	.40	

^{1/} End of month.

Based on data from American Textile Manufacturers Institute, Inc.

Cotton Textile Trade Increases

Primarily as the result of a partial dock strike settlement before the end of March, cotton textile trade in March increased significantly from the restricted activity during January and February. The levels for both cotton textile imports and exports during March were considerably above the previous 2 months, as well as March 1968.

Imports of cotton textiles during March totaled the equivalent of 106,000 bales, 40 percent above March 1968, and the highest level since September 1966. Record-high imports of cloth, as well as bedclothes and towels, were primarily responsible. However, because of the dock strike, imports during January-March 1969 were 20 percent below the year-earlier period. Yarn imports showed the greatest percentage loss, down 74 percent. (See table 30.)

Cotton textile exports of 92,900 equivalent bales during the first quarter of 1969 slightly exceeded those of a year ago. (See table 31.)

Data for imports and exports of man-made textile manufactures are shown in tables 32 and 33.

1968 Extra-Long Staple Crop Higher

The 1968 crop of extra-long staple cotton totaled about 78,200 running bales, up from 68,300 for the 1967 crop. The higher 1968 production resulted from both a higher per acre yield and a small increase in harvested acres. The average yield per harvested acre for the 1968 crop was 565 pounds--up 63 pounds from the previous year. The 1968 crop was produced on 67,000 acres, up slightly from the 66,400 acres for the 1967 crop. (See tables 16 and 17.) Increased harvested acreage resulted from smaller abandonment of acreage for the 1968 crop, since the acreage allotment was unchanged from 1967.

The preliminary average price received by farmers for the 1968 crop of extra-long staple cotton averaged 41.4 cents per pound, down sharply from the 47.9 cents for the 1967 crop. (See table 4.) Lower market prices for the 1968 crop reflect 1968 program changes. In addition to receiving market prices, producers were eligible for a direct price-support payment of 8.69 cents a pound on their 1968 production. The market value of the 1968 crop totaled about \$15.6 million compared with \$16.0 million in 1967. (See table 19.)

the United States accounted for 2.2 million acres with most of the balance in foreign Free-World countries. World acreage and production estimates for this season indicate an average yield of 315 pounds per acre, up 16 pounds from 1967/68.

Consumption during the early part of this season has been maintained in most foreign countries and has been above last season in many areas, including Western Europe and in most major consuming countries of Asia.

World cotton trade in 1968/69 is expected to fall about 1/2 million bales short of the 17.0 million in 1967/68. Early season exports were generally unchanged or lower than year-earlier levels. Exceptions were recorded for Mexico, Peru, and Brazil, where exports were up, and in the United States, where exports were down sharply.

Foreign Free-World Cotton Production and Use Increase

Foreign Free-World cotton production in 1968/69 is now expected to total a record 25.4 million bales, according to the Foreign Agricultural Service. This is over 6 percent above last season's record crop. (See table 12.) Production for 1968/69 is higher in Brazil, Colombia, Argentina, Mexico, El Salvador, Nigeria, Syria, Pakistan, and Iran. These increases more than offset lower production in India, Nicaragua, Peru, and Guatemala.

Consumption in foreign Free-World countries this season is expected to total around 26.2 million bales, compared with the previous high of 25.5 million bales in 1967/68. (See table 12.) Net importing countries will account for most of the increased use, with exporting countries only about 0.2 million bales more. Cotton consumption in Hong Kong and Japan is expected to be up moderately.

Cotton consumption in 15 major foreign Free-World importing countries during the

early months of the 1968/69 season was about equal to the same period of 1967/68, according to the Foreign Agricultural Service. Of the 15 countries, 8 used more cotton this season than in the comparable period last year. Textile activity appears strong in most of the countries and will likely result in total cotton consumption for 1968/69 being moderately above last season. Increased cotton use in most of these countries is being moderated by gains in man-made fibers.

Cotton stocks in major importing countries were reduced by about 10 percent during the first half of 1968/69, as consumption exceeded imports. This pattern is likely to continue through the season with ending stocks being reduced below a year earlier. Foreign Free-World cotton stocks on August 1 may be slightly below the 12.6 million bales on August 1, 1968.

Import Market Prices Show Firmer Tone

Cotton prices in import markets have strengthened in recent weeks for most qualities but are still sharply below a year earlier. Higher price quotations for many growths reflect a tight supply situation for current-crop cottons in these countries. Prices for high grade cotton from Nicaragua and Iran are no longer being actively quoted in the Liverpool market. Prices for cotton from Brazil, Turkey, and East African countries continued to weaken in April.

Higher prices in April for Central American and Iranian cotton more than offset the small decline in prices for some other growths. Thus, the c.i.f. Liverpool index for Strict Middling 1-1/16-inch cotton advanced to 28.60 cents per pound for the last week of April. This compares with the April average of 28.31 cents per pound, and 27.82 cents for March. (See tables 5 and 37.) Prices of U.S. cotton in Liverpool have been steady in recent months. Prices for U.S. Strict Middling 1-1/16-inch cotton, c.i.f. Liverpool, averaged 28.60 cents per pound during April, unchanged from March but down sharply from 32.80 cents in April 1968. (See tables 37 and 38.)

Table 5 ---Cotton: Index of prices of selected growths and qualities, and price of U.S. SM 1-1/16", c.i.f. Liverpool, England, January 1967 to date

Month	1967		1968		1969	
	Index	U.S. SM 1-1/16"	Index	U.S. SM 1-1/16"	Index	U.S. SM 1-1/16"
	<u>1/</u>	<u>2/</u>	<u>1/</u>	<u>2/</u>	<u>1/</u>	<u>2/</u>
	Cents per pound					
January	28,76	28,57	33,10	36,31	28,19	29,00
February	28,91	28,65	32,42	34,27	27,78	28,79
March	28,95	28,75	31,84	33,64	27,82	28,60
April	28,90	28,93	31,26	32,80	28,31	28,60
May	28,85	28,93	30,90	32,80		
June	28,90	29,06	30,68	33,18		
July	28,84	29,38	30,56	34,30		
August	29,65	29,85	30,61	34,30		
September	30,61	30,48	30,05	33,79		
October	31,07	30,88	29,91	31,94		
November	31,26	33,91	29,18	30,16		
December	32,33	37,40	<u>3/</u> 28,55	<u>3/</u> 29,30		
Average	29,75	30,40	30,74	33,07		

1/ Average of the 6 cheapest growths of SM 1-1/16 inch cotton actively traded for the period in Liverpool market. 2/ Based on offers of minimum micronaire of 3,5 to 4,9. 3/ Average of 3 quotations.

Compiled from Foreign Agricultural Service records and the weekly Cotton and General Economic Review, Liverpool, England.

The Cotton Situation is published in :
 : January, March, May, August and October. :
 :
 : The next issue is scheduled for re- :
 : lease in August 1969. :
 :
 :

Table 6.--Cotton: Supply and distribution, by types, United States, 1950 to date

Year beginning August 1	Supply						Distribution		
	Carryover August 1	Ginnings		Net imports (total less re-exports)	City crop	Total	Mill Consumption	Net exports (total less re-exports) 1/	Total
		Current crop less ginnings prior to August 1 of current season	New crop prior to Aug. 1 end of season						
1,000 bales 2/									
All kinds									
1950	6,846.1	9,627.2	223.6	188.8	28.0	16,913.7	3/10,509.4	4,107.7	4/14,644.1
1951	2,277.9	14,852.3	176.4	72.2	40.0	17,418.8	3/9,196.0	5,514.8	4/14,745.8
1952	2,789.4	14,778.2	345.9	193.2	42.0	18,148.7	3/9,461.2	3,048.2	4/12,559.4
1953	5,604.8	15,971.3	388.2	141.6	43.0	22,148.9	8,576.2	3,760.5	4/12,411.7
1954	9,727.9	13,231.0	314.0	146.3	46.0	23,465.2	8,841.5	3,445.5	4/12,347.0
1955	11,205.4	14,228.1	424.8	136.6	47.0	26,021.9	3/9,209.6	2,214.7	11,424.3
1956	14,528.8	12,746.4	230.8	136.4	50.0	27,692.4	3/8,608.4	7,597.7	16,206.0
1957	11,322.6	10,649.6	212.6	141.2	58.0	22,384.0	3/7,999.2	5,716.8	13,716.0
1958	8,737.0	11,222.8	150.5	136.5	51.0	20,297.8	3/8,702.8	2,789.5	11,492.3
1959	8,884.9	14,364.6	139.8	130.7	50.0	23,570.0	9,016.7	7,182.4	16,199.1
1960	7,558.7	14,125.2	227.7	5/127.2	63.0	22,101.8	3/8,279.3	6,632.4	14,911.7
1961	7,227.8	14,096.8	287.4	5/152.4	64.0	21,828.5	3/8,953.8	4,912.9	13,866.7
1962	7,831.4	14,576.8	244.7	136.6	68.0	22,857.5	3/8,418.9	3,350.9	11,769.8
1963	11,215.6	15,045.3	152.1	6/134.8	102.0	26,649.8	3/8,608.7	5,662.4	14,271.1
1964	12,378.3	14,996.9	180.1	6/118.2	70.0	27,743.5	9,170.9	4,059.6	13,230.5
1965	14,290.6	14,752.8	9.9	6/118.4	87.6	29,259.3	9,496.8	2,942.1	12,438.9
1966	16,862.5	9,552.5	256.5	6/104.6	50.0	26,826.1	3/9,484.9	4,668.8	14,153.7
1967	12,533.3	7,182.1	6.1	6/149.1	30.0	19,900.6	3/8,981.5	4,205.6	13,187.1
1968 10/	6,448.3	10,916.6	---	60.0	50.0	17,474.9	8,250.0	2,500.0	10,750.0
Other than extra-long staple									
1950	6,781.1	9,565.0	223.6	67.6	28.0	16,665.3	3/10,357.0	4,107.7	4/14,491.7
1951	2,195.5	14,816.3	176.4	26.1	40.0	17,244.3	3/9,116.5	5,514.8	4/14,666.3
1952	2,741.1	14,684.7	345.9	60.7	42.0	17,874.4	3/9,358.1	3,048.2	4/12,456.2
1953	5,511.1	15,966.8	388.2	49.5	43.0	21,898.6	8,475.5	3,760.5	4/12,311.0
1954	9,569.5	13,190.1	314.0	47.9	46.0	23,167.5	8,729.9	3,445.1	4/12,235.0
1955	11,028.5	14,186.6	404.8	50.7	47.0	25,717.6	3/9,084.7	2,194.4	11,279.1
1956	14,399.0	12,697.3	230.8	43.3	50.0	27,420.4	3/8,496.2	7,539.8	16,036.0
1957	11,269.3	10,569.9	212.6	96.6	58.0	22,206.4	3/7,899.8	5,707.1	13,606.8
1958	8,615.3	11,140.9	150.5	51.0	51.0	20,008.7	3/8,593.7	2,766.0	11,359.6
1959	8,732.6	14,295.5	139.8	47.5	50.0	23,265.4	8,879.4	7,178.2	16,179.6
1960	7,404.3	14,059.2	227.7	5/41.5	63.0	21,795.7	3/8,131.2	6,625.0	14,756.3
1961	7,089.5	14,035.8	287.4	5/68.2	64.0	21,544.9	3/8,783.2	4,905.8	13,689.0
1962	7,741.0	14,467.0	244.7	54.5	68.0	22,575.2	3/8,258.3	3,348.2	11,606.5
1963	11,016.0	14,884.1	152.1	6/54.4	102.0	26,208.6	3/8,468.0	5,660.8	14,128.8
1964	12,125.1	14,880.2	180.1	6/35.5	70.0	27,290.9	9,018.6	4,038.4	13,057.0
1965	14,031.3	14,667.2	9.9	6/30.8	87.6	28,826.8	9,355.9	2,936.4	12,292.3
1966	16,574.0	9,481.3	256.5	6/28.9	50.0	26,390.7	3/9,349.9	4,655.9	14,005.8
1967	12,279.5	7,113.8	6.1	57.6	30.0	19,487.0	3/8,854.0	4,189.7	13,043.7
1968 10/	6,257.6	10,838.4	---	30.0	50.0	17,176.0	8,115.0	2,485.0	10,600.0
Long staple (other than upland) 7/									
1950	65.0	62.2	---	121.2	---	248.4	3/152.4	8/	152.4
1951	82.4	46.0	---	46.1	---	174.5	3/79.5	8/	79.5
1952	48.3	93.5	---	132.5	---	274.3	3/103.1	8/	103.1
1953	93.7	64.5	---	92.1	---	250.3	100.7	8/	100.7
1954	158.4	40.9	---	98.4	---	297.7	111.6	0.4	112.0
1955	176.9	41.5	---	85.9	---	304.3	3/124.9	20.3	145.2
1956	129.8	49.1	---	93.1	---	272.0	3/112.2	57.9	170.1
1957	53.3	79.7	---	44.6	---	177.6	3/99.4	9.7	109.1
1958	121.7	81.9	---	85.5	---	289.1	3/109.1	23.5	132.6
1959	152.3	69.1	---	83.2	---	304.6	137.3	4.2	141.5
1960	154.4	66.0	---	85.7	---	306.1	3/148.1	7.4	155.4
1961	138.3	61.0	---	84.2	---	283.6	3/170.6	7.1	177.7
1962	9/90.4	109.8	---	82.1	---	282.3	3/160.6	2.7	163.3
1963	9/199.6	161.2	---	6/80.4	---	441.2	3/140.7	1.6	142.3
1964	9/253.2	116.7	---	6/82.7	---	452.6	152.3	21.2	173.5
1965	9/259.3	85.6	---	6/87.6	---	432.5	140.9	5.7	146.6
1966	9/288.5	71.2	---	6/75.7	---	435.4	3/135.0	12.9	147.9
1967	9/253.8	68.3	---	11/91.5	---	413.6	3/127.5	*15.9	143.4
1968 10/	190.7	78.2	---	30.0	---	298.9	135.0	15.0	150.0

1/ Beginning 1956, re-exports no longer published. 2/ Running bales except "net imports" which are in bales of 500 pounds, gross weight. 3/ Adjusted to cotton marketing year basis, August 1-July 31. 4/ Includes small amount of destroyed cotton. 5/ Does not include picker laps reported as raw cotton by the Bureau of the Census. 6/ Imports for consumption. 7/ Includes American-Egyptian, Sea Island, and foreign-grown cotton. In some years prior to 1962, small amounts of foreign-grown long-staple upland cotton are included. 8/ Less than 50 bales. 9/ Foreign stockpile cotton included by the Bureau of the Census as of August 1 was 7,168 bales in 1962, 61,168 bales in 1963, 27,474 bales in 1964, 18,307 bales in 1965, 12,500 bales in 1966, and 884 bales in 1967. In bond cotton is not included; 116,609 bales as of August 1 in 1963, 60,297 in 1964, 38,022 in 1965, and 33,284 in 1966. 10/ Preliminary and estimated. 11/ Imports exceed quota of 85,600 bales, in part, because import data are not adjusted to August 1-July 31 marketing year. Also, may include 6,000 or more bales of cotton stapling less than 1-3/8 inches. **Under revision.

Bureau of the Census.

Table 7.--Upland cotton: Daily rate of mill consumption, unadjusted and seasonally adjusted, August 1966 to date

Month	1966/67		1967/68 <u>1/</u>		1968/69 <u>1/</u>	
	Unad-justed	Adjusted <u>2/</u>	Unad-justed	Adjusted <u>2/</u>	Unad-justed	Adjusted <u>2/</u>
	<u>Bales <u>3/</u></u>					
August	37,901	37,726	35,598	34,494	32,700	31,686
September	36,748	36,638	33,570	33,470	31,662	31,567
October	38,527	37,369	36,726	35,622	31,997	31,035
November	37,445	36,319	35,421	34,356	32,382	31,408
December	33,605	36,848	32,530	35,669	28,394	31,134
January	37,925	37,291	34,705	34,125	31,731	31,201
February	36,916	35,633	35,903	34,655	31,848	30,741
March	35,717	34,744	35,554	34,586	32,646	31,757
April	36,881	36,193	33,079	32,462	31,054	30,475
May	36,034	34,681	34,036	32,758		
June	35,026	34,577	33,560	33,129		
July	27,713	33,070	26,374	31,473		

1/ Preliminary. 2/ See March 1967 Cotton Situation, CS-229, for seasonal adjustment factors. 3/ Running bales.

Bureau of the Census.

Table 8.--Man-made staple fiber: Daily rate of mill consumption on cotton-system spinning spindles, unadjusted and seasonally adjusted, August 1966 to date

Month	1966/67				1967/68 <u>1/</u>				1968/69 <u>1/</u>			
	Rayon and acetate		Non-cellulosic <u>2/</u>		Rayon and acetate		Non-cellulosic <u>2/</u>		Rayon and acetate		Non-cellulosic <u>2/</u>	
	Unad-justed	Ad-justed <u>3/</u>	Unad-justed	Ad-justed <u>3/</u>	Unad-justed	Ad-justed <u>3/</u>	Unad-justed	Ad-justed <u>3/</u>	Unad-justed	Ad-justed <u>3/</u>	Unad-justed	Ad-justed <u>3/</u>
	<u>1,000 pounds</u>											
August	2,466	2,387	1,889	1,802	2,230	2,159	2,238	2,135	2,749	2,661	3,002	2,864
September	2,387	2,368	1,795	1,811	2,119	2,102	2,310	2,331	2,783	2,761	3,042	3,070
October	2,428	2,355	1,858	1,847	2,320	2,250	2,335	2,520	2,767	2,684	3,127	3,108
November	2,464	2,344	1,947	1,975	2,362	2,247	2,388	2,422	2,816	2,679	3,126	3,170
December	2,118	2,290	1,695	1,913	2,148	2,322	2,251	2,541	2,559	2,766	2,813	3,175
January	2,284	2,321	1,956	1,956	2,285	2,322	2,603	2,603	2,809	2,855	3,148	3,148
February	2,212	2,125	1,938	1,871	2,464	2,367	2,758	2,662	2,873	2,760	3,183	3,072
March	2,053	1,999	2,024	1,969	2,474	2,409	2,962	2,881	2,861	2,786	3,300	3,210
April	2,062	2,036	2,167	2,106	2,253	2,224	2,821	2,741	2,675	2,641	3,098	3,011
May	2,042	1,998	2,215	2,080	2,599	2,543	2,935	2,756				
June	2,073	2,052	2,139	2,087	2,622	2,596	3,008	2,935				
July	1,593	1,870	1,793	1,990	2,052	2,408	2,478	2,750				

1/ Preliminary. 2/ Includes nylon, acrylic and modacrylic, polyester, and other man-made staple fibers. 3/ See March 1967 Cotton Situation, CS-229, for seasonal adjustment factors.

Bureau of the Census.

Table 10.--Cotton and man-made fiber fabrics: Deliveries to U.S. military forces, in equivalent square yards of fabric, by months, 1968 to date

Fiber and fabric	1968												1969											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.			
1,000 square yards																								
COTTON																								
Airplane cloth	13	0	0	0	7	9	51	20	19	1	10	25	9	145	0	13	8							
Artificial leather	0	0	0	0	0	2	0	9	19	0	41	5	0	40	0	7	15							
Balloon cloth	257	128	0	0	0	0	0	0	0	0	0	272	245	941	169	213	46							
Bedspread	31	33	35	0	0	47	20	24	1	0	0	0	0	0	191	18	48							
Burling	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
Chambray	9	0	0	22	5	33	30	0	20	0	22	74	3	218	0	0	0							
Cheesecloth	1	0	0	0	0	0	0	0	0	0	0	0	0	1	15	0	0							
Denim	333	0	0	0	52	167	35	0	0	0	42	74	151	854	205	73	167							
Damask	7	0	10	24	3	27	10	3	61	78	51	19	17	232	9	16	8							
Drill	97	0	896	664	343	225	42	0	0	0	79	90	147	4,599	32	0	0							
Duck	1,088	1,025	1,381	1,072	1,208	915	831	203	754	1,427	1,707	3,314	16,342	1,597	1,091	1,033	0							
Flannel	1,836	1,694	0	0	0	0	2	29	0	0	0	0	20	124	6	0	7							
Muslin	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	23							
Osnaburg	129	115	181	130	179	354	373	95	274	356	105	0	0	0	147	131	194							
Oxford	2,737	2,070	1,520	1,047	910	594	829	305	287	274	508	344	2,291	147	167	96	0							
Poplin	4,637	3,276	4,016	3,690	4,366	7,263	7,022	4,313	8,318	7,180	4,425	6,804	11,425	3,753	5,447	7,812	0							
Sateen (satin)	5,397	4,347	3,208	1,510	719	576	771	281	155	972	260	151	65,310	3,753	2,668	3,638	0							
Sheeting (sheets)	2,529	2,220	2,220	1,470	2,219	3,454	4,696	2,029	3,853	3,602	3,182	2,072	31,814	641	1,418	1,403	0							
Terry and toweling	397	206	244	341	549	567	516	292	554	525	276	268	4,735	227	230	260	0							
Ticking	0	0	0	1	0	2	0	0	0	0	0	0	0	4	7	2	0							
Twill	250	234	65	112	160	126	32	15	330	182	222	126	1,854	518	103	219	0							
Other broadwoven fabrics	2	0	0	0	0	14	12	21	23	0	30	0	102	3	3	13	0							
Webbing	102	111	70	129	50	61	65	62	74	75	57	63	919	56	30	44	0							
Knit	2	8	29	0	0	0	39	38	19	32	5	2	174	63	18	8	0							
Total cotton	17,811	15,781	13,875	10,212	10,815	14,145	15,381	7,739	14,842	14,870	11,336	13,741	160,848	7,673	11,657	13,948	0							
MAN-MADE																								
Cellulosic																								
Broadwoven fabrics	0	0	2	0	0	0	3	0	0	4	7	12	1	29	0	0	3							
Webbing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
Non-cellulosic																								
Ballistic	-34	0	0	0	0	268	390	323	595	565	561	858	3,526	1,219	570	1,066	0							
Banner cloth	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
Burling	1	0	11	2	0	0	0	0	0	0	0	0	35	49	0	14	0							
Curtain cloth	0	0	2	0	0	0	0	0	0	0	0	0	3	5	15	0	0							
Duck	58	0	0	2	6	4	20	0	70	22	7	18	207	22	13	0	0							
Netting	154	123	149	97	379	138	282	38	390	333	289	575	2,947	336	334	0	0							
Parachute cloth	0	0	0	0	0	92	51	206	440	232	87	321	1,429	298	306	353	0							
Pressing cloth	110	0	10	32	12	6	0	38	5	1	0	0	0	11	0	0	0							
Sateen	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
Twill	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
Other broadwoven fabrics	375	275	597	407	523	334	405	252	308	224	26	0	3,726	0	7	0	0							
Webbing	6	8	11	101	16	13	8	12	14	9	51	5	254	14	43	25	0							
Knit cloth	21	12	25	16	16	30	25	28	32	41	19	35	300	15	13	9	0							
Total non-cellulosic	20	25	36	29	57	14	66	48	42	48	13	47	445	0	0	87	0							
Glass	711	443	841	686	1,009	899	1,247	945	1,896	1,475	1,053	1,897	13,102	1,973	1,286	1,554	0							
Total man-made	1	4	2	9	20	27	21	0	5	39	18	0	146	53	0	31	0							
	712	447	845	695	1,029	926	1,271	945	1,905	1,521	1,083	1,898	13,277	2,026	1,286	1,588	0							

Based on data from the Defense Supply Agency, Department of Defense.

Table 11.--Wool and fiber mixture fabrics: Deliveries to U.S. military forces, in equivalent square yards of fabric, by months, 1968 to date

Fiber and fabric	1968												1969																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
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Based on data from the Defense Supply Agency, Department of Defense.

Table 12.--Cotton: Supply and distribution in the foreign Free World, 1965-68

Item	Year beginning August 1			
	1965	1966	1967 <u>1/</u>	1968 <u>2/</u>
	<u>Million bales</u>			
Starting carryover <u>3/</u>	10.4	10.3	11.0	12.6
Production	23.6	22.8	23.9	25.4
Imports from United States	2.9	4.6	4.1	2.4
Total supply	36.9	37.7	39.0	40.4
Consumption	24.9	25.4	25.5	26.2
Exports to United States, net exports to Communist countries, and destroyed	1.7	1.3	0.9	1.7
Total disappearance	26.6	26.7	26.4	27.9
Ending carryover	10.3	11.0	12.6	12.5

1/ Preliminary. 2/ Estimated. 3/ Includes cotton afloat, in transit, and in free ports.

Foreign Agricultural Service.

Table 13.--Special programs of the U.S. Government for financing cotton exports:
Fiscal years 1966-69 1/

Program	1965/66		1966/67		1967/68		1968/69 <u>2/</u>	
	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>
Public Law								
87-195 (AID) <u>4/</u>	0.9	<u>5/</u>	<u>6/</u>	<u>5/</u>	<u>6/</u>	<u>5/</u>		
Export-Import								
Bank <u>7/</u>	71.6	0.6	103.7	0.9	67.4	0.6	85.2	0.7
P.L. 480 sales								
Foreign currencies	42.6	.3	85.4	.6	120.9	.9	112.3	.9
Dollar credit	27.0	.2	53.1	.5	12.1	.1	12.4	.1
Total <u>8/</u>	142.1	1.2	242.1	2.0	200.3	1.6	209.9	1.7
Barter	53.7	.4	44.7	.4	41.9	.4	<u>9/</u> 18.9	<u>9/</u> 0.2
CCC credit	16.1	.1	38.4	.3	47.9	.4	<u>10/</u> 30.3	<u>10/</u> 0.2

1/ Authorized for delivery and shipment. 2/ Preliminary. Data through May 20, 1969, based on authorizations. 3/ Running bales partly estimated. 4/ Data from disbursements. 5/ Less than 50,000 bales. 6/ Less than \$50,000. 7/ Includes amounts advanced by participants or disbursed by others at Export-Import Bank risk. 8/ Totals made from unrounded data. 9/ Data through March 31, 1969. 10/ Data through April April 18, 1969.

Table 14.--Cotton: Exports by staple length and by countries of destination, United States, February and March 1968 and cumulative totals, August 1967-March 1968

Country of destination	February 1968					March 1968					Cumulative totals Aug. 1967-Mar. 1968				
	1-1/8 inches and over	1-1/8 to 1-1/2 inches	Under 1-1/8 inches	Under 1-1/2 inches	Total	1-1/8 inches and over	1-1/8 to 1-1/2 inches	Under 1-1/8 inches	Under 1-1/2 inches	Total	1-1/8 inches and over	1-1/8 to 1-1/2 inches	Under 1-1/8 inches	Under 1-1/2 inches	Total
	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/
<u>Running bales</u>															
Europe	117	6,782	5,760	12,659	0	8,448	6,875	15,323	167	53,945	34,861	0	0	0	88,973
United Kingdom	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Austria	0	3,664	99	3,763	0	4,843	713	5,556	100	26,348	925	0	0	0	27,373
Belgium and Luxembourg	0	514	0	514	0	80	500	580	0	5,969	500	0	0	0	6,469
Denmark	0	244	0	244	0	557	0	557	0	7,500	100	0	0	0	7,600
Ireland (Eire)	0	0	1,103	1,103	0	707	0	707	0	5,998	1,916	0	0	0	7,914
Finland	0	14,968	2,646	17,614	97	16,901	2,423	19,421	197	87,592	17,232	0	0	0	105,021
France	700	19,574	200	20,474	1,071	13,788	646	15,505	2,031	74,286	5,312	0	0	0	81,629
Germany (West)	612	21,695	3,646	25,953	0	29,789	4,427	34,216	967	161,070	25,554	0	0	0	187,591
Italy	0	3,506	0	3,506	0	9,689	256	9,945	0	21,232	301	0	0	0	21,533
Netherlands	0	100	450	550	0	396	350	748	0	2,624	1,350	0	0	0	3,974
Norway	0	0	0	0	0	1,892	247	2,461	542	1,892	1,401	0	0	0	3,835
Portugal	0	1,094	5	1,099	0	2,084	335	2,419	0	3,887	880	0	0	0	4,767
Spain	0	2,922	861	3,783	0	4,502	1,315	5,817	0	38,614	12,384	0	0	0	50,998
Sweden	200	5,056	2,222	7,478	350	4,561	678	5,589	1,303	38,577	7,365	0	0	0	47,245
Switzerland	0	10,087	5,587	15,674	0	6,683	2,212	8,895	0	34,290	23,213	0	0	0	57,503
Yugoslavia	0	13,217	3,967	17,184	0	7,530	307	7,837	0	51,541	5,916	0	0	0	57,457
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Europe	1,629	103,423	26,546	131,598	1,840	112,452	21,284	135,576	5,307	616,268	139,210	0	0	0	760,785
Other Countries	213	3,897	7,623	11,733	88	3,897	9,727	13,712	1,879	66,972	43,640	0	0	0	112,491
Canada	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Colombia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chile	4,721	24,904	8,357	37,982	345	3,549	344	4,238	30,168	225,686	48,684	133	0	0	304,538
India	5,333	3,649	24	9,006	476	1,222	0	1,698	11,821	5,813	24	0	0	0	17,658
Pakistan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Indonesia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Korea	0	14,282	7,376	21,658	300	3,148	584	4,032	5,805	132,329	110,460	0	0	0	248,594
Hong Kong	0	6,743	28,600	35,343	2	5,012	34,542	39,556	573	26,522	159,429	0	0	0	186,524
Taiwan	111	6,230	13,523	19,864	0	16,243	42,720	58,963	159	69,432	137,375	0	0	0	206,966
Japan	995	38,780	101,431	141,206	0	36,038	85,736	121,774	1,301	200,980	491,671	0	0	0	693,952
Australia	4	2,070	157	2,231	0	674	58	732	55	15,682	285	0	0	0	16,022
Morocco	0	5,906	0	5,906	0	4,523	0	4,523	0	16,797	0	0	0	0	16,797
Republic of South Africa	0	2,151	2,405	4,556	0	3,905	982	4,887	485	10,929	4,606	0	0	0	16,020
Other	103	16,660	9,307	26,070	0	21,956	24,702	46,658	714	122,760	77,610	0	0	0	201,084
World Total	13,109	228,695	205,349	447,153	3,051	212,619	220,679	436,349	58,267	1,510,699	1,213,127	0	0	0	2,782,093

1/ Includes American-Egyptian and Sea Island Cotton.

Bureau of the Census.

Table 15.--Cotton: Exports by staple length and by countries of destination, United States, February and March 1969 and cumulative totals since August 1, 1968

Country of destination	February 1969				March 1969				Cumulative totals since August 1, 1968			
	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total
<u>Running bales</u>												
Europe												
United Kingdom	352	895	0	1,247	0	2,379	398	2,777	612	12,598	11,680	24,890
Austria	0	0	0	0	0	0	0	0	0	0	0	0
Belgium and Luxembourg	0	946	0	946	0	2,113	249	2,362	945	13,701	1,063	15,709
Denmark	0	0	0	0	0	0	0	0	0	714	0	714
Ireland (Eire)	0	0	0	0	0	100	0	100	0	300	0	300
Finland	0	0	0	0	0	0	0	0	0	600	1,000	1,600
France	451	4,101	0	4,552	384	4,341	780	5,505	2,999	37,637	7,333	48,169
Germany (West)	400	400	0	800	200	2,157	0	2,357	2,056	12,137	275	14,468
Italy	75	0	0	75	0	988	1,025	2,013	949	27,686	3,864	32,499
Netherlands	630	829	0	1,459	491	428	0	919	2,621	7,632	300	10,553
Norway	0	0	0	0	0	200	0	200	0	2,072	1,250	3,322
Portugal	0	0	0	0	0	200	700	900	0	200	3,571	3,771
Spain	0	0	0	0	0	101	0	101	0	3,244	550	3,794
Sweden	0	293	0	293	0	1,809	0	1,809	0	17,239	5,342	22,581
Switzerland	200	106	0	306	85	110	0	195	1,614	9,787	5,410	16,811
Yugoslavia	0	0	0	0	0	0	0	0	0	0	0	0
Other	308	1,096	0	1,404	0	0	0	0	1,788	82,597	11,080	95,465
Total Europe	2,416	8,666	0	11,082	1,160	14,926	3,152	19,238	13,584	228,144	52,918	294,646
Other Countries												
Canada	0	1,506	7,984	9,490	570	3,448	10,460	14,478	596	19,620	48,192	68,408
Colombia	0	0	0	0	0	0	0	0	0	7	8	15
Chile	0	0	0	0	0	0	0	0	0	133	0	133
India	0	0	0	0	334	0	0	334	2,692	2,461	0	5,153
Pakistan	0	0	0	0	0	0	0	0	0	0	0	0
Indonesia	0	0	0	0	0	0	0	0	0	35,466	11,205	46,671
Korea	207	8,170	10,006	18,383	1,409	17,873	18,548	37,930	4,197	114,225	125,476	243,898
Hong Kong	0	0	501	501	0	1,180	7,956	9,136	0	11,646	101,801	113,447
Taiwan	0	0	2,207	2,207	0	6,881	4,114	10,995	543	42,447	60,327	103,317
Japan	101	7,328	1,206	8,635	0	14,552	5,775	20,327	253	64,387	215,021	279,661
Australia	0	0	0	0	0	0	0	0	0	0	0	0
Morocco	0	0	0	0	0	1,480	0	1,480	0	6,587	0	6,587
Republic of South Africa	0	2,259	0	2,259	0	938	250	1,188	0	4,127	2,329	6,456
Other	0	2,827	0	2,827	20	11,123	4,078	15,221	994	90,766	68,584	160,344
World Total	2,724	30,756	21,904	55,384	3,493	72,401	54,333	130,227	22,859	620,016	685,861	1,328,736

1/ Includes American-Egyptian and Sea Island Cotton.

Bureau of the Census.

Table 16.--Cotton: Yield and production with comparisons, 1966, 1967, and 1968

State	Yield per harvested acre			Production <u>1/</u>			Bales ginned as reported by Census (500 lb. gross weight)	
	1966	1967	1968	1966	1967	1968	1967	1968
	- Pounds -			- 1,000 bales -			- Bales -	
North Carolina	290	277	310	94	44	123	45,662	124,808
South Carolina	442	449	352	282	179	251	177,155	249,718
Georgia	398	408	322	316	228	266	226,420	261,718
Tennessee	475	295	432	363	145	325	143,884	322,853
Alabama	392	282	362	461	200	397	200,653	400,425
Missouri	408	314	495	162	59	197	58,826	195,584
Mississippi	653	567	660	1,353	1,054	1,522	1,055,192	1,523,462
Arkansas	418	333	502	756	497	1,028	499,578	1,034,066
Louisiana	602	621	636	449	428	545	427,889	545,320
Oklahoma	270	251	333	214	194	264	192,983	264,624
Texas	385	376	410	3,182	2,767	3,525	2,778,341	3,537,343
New Mexico	648	619	557	181	157	177	145,867	165,175
Arizona	979	887	1,182	515	454	733	450,679	724,493
California	952	847	1,097	1,228	1,040	1,573	1,043,886	1,580,047
Other States <u>2/</u>	359	410	422	19	12	22	11,385	18,834
United States	480	447	516	9,575	7,458	10,948	7,458,400	10,948,470
Other States								
Virginia	180	138	242	2.3	0.2	3.0	3/341	3/4,369
Florida	336	336	379	10.0	7.0	9.9	6,999	10,106
Illinois	354	245	347	.4	.1	.2	3/	3/
Kentucky	525	322	574	2.8	.6	4.3	3/	3/
Nevada	813	867	872	3.7	4.0	4.4	4,045	4,359
American-Egyptian <u>4/</u>								
Texas	392	496	456	22.9	24.9	22.9	28,208	27,352
New Mexico	408	359	411	13.0	10.0	11.4	6,679	6,948
Arizona	507	574	721	36.3	34.5	44.2	5/34,896	5/44,925
California	628	468	762	.7	.4	.7	5/	5/
Total American-Egyptian	447	502	565	72.9	69.8	79.2	69,783	79,225

1/ Equivalent 500-pound gross weight bales ginned, as reported by the Bureau of the Census with an allowance made for interstate movement of seed cotton for ginning, rounded to thousands, by States. 2/ Sums of acreage and production for "Other States" rounded for inclusion in United States totals. Data for these States, except Kansas where cotton production is insignificant, are shown separately. 3/ Virginia, Illinois, and Kentucky combined. 4/ Included in State and United States totals. 5/ Arizona and California combined.

Table 17.--Cotton: Acreage, planted and harvested, and yield per planted acre, by States, 1966, 1967, and 1968

State	Planted acres			Harvested acres			Yield per planted acre		
	1966	1967	1968	1966	1967	1968	1966	1967	1968
	- 1,000 acres -						- Pounds -		
North Carolina	244	191	200	155	75	189	184	109	293
South Carolina	355	307	354	305	190	340	379	278	338
Georgia	403	335	410	380	267	395	376	326	310
Tennessee	398	336	394	365	236	360	436	207	395
Alabama	589	513	555	564	340	525	375	187	342
Missouri	255	245	318	190	90	190	304	115	296
Mississippi	1,032	955	1,155	993	890	1,105	628	528	631
Arkansas	930	830	1,045	865	715	980	389	287	471
Louisiana	367	348	423	357	330	410	585	589	617
Oklahoma	447	425	421	380	370	380	229	218	301
Texas	4,265	3,960	4,450	3,968	3,525	4,125	358	335	380
New Mexico	142	132	162	134	122	152	612	572	523
Arizona	255	248	298	252	245	297	968	876	1,178
California	632	595	695	618	588	687	931	837	1,084
Other States ^{1/}	35	28	32	26	14	25	260	203	332
United States	10,349	9,448	10,912	9,552	7,997	10,160	443	378	481
Other States									
Virginia	10.8	8.7	8.1	6.1	.6	6.0	101	10	179
Florida	15.5	11.2	13.4	14.3	10.0	12.5	310	300	354
Illinois	2.1	1.6	2.0	.5	.2	.3	84	31	52
Kentucky	4.6	4.3	5.5	2.5	.9	3.6	285	67	376
Nevada	2.3	2.3	2.5	2.2	2.2	2.4	778	830	837
American-Egyptian ^{2/}									
Texas	29.0	24.5	24.5	28.0	24.0	24.0	378	486	447
New Mexico	16.0	14.0	14.0	15.3	13.3	13.3	390	341	391
Arizona	34.5	29.5	29.5	34.2	28.7	29.3	502	558	716
California	.6	.5	.4	.5	.4	.4	523	412	762
Total American-Egyptian	80.1	68.5	68.4	78.0	66.4	67.0	435	487	554

^{1/} Sums of acreage and production for "Other States" rounded for inclusion in United States totals. Data for these states, except Kansas where cotton production is insignificant, are shown separately. ^{2/} Included in State and United States totals.

Table 18.--Cotton: Acreage, planted and harvested, production, and yield per acre on harvested acreage, by regions, 1960 to date

Crop year beginning August 1	West 1/		Southwest 2/		Delta 3/		Southeast 4/		Total	
	1,000 acres	Percent of total	1,000 acres	Percent of total	1,000 acres	Percent of total	1,000 acres	Percent of total	1,000 acres	
Planted acreage 5/										
1960	1,619	10.1	7,455	46.3	4,433	27.6	2,573	16.0	16,080	
1961	1,446	8.7	7,785	46.9	4,639	28.0	2,718	16.4	16,588	
1962	1,454	8.9	7,595	46.6	4,573	28.1	2,671	16.4	16,293	
1963	1,353	9.1	6,845	46.1	4,165	28.1	2,480	16.7	14,843	
1964	1,338	9.0	6,839	46.1	4,182	28.2	2,477	16.7	14,836	
1965	1,274	9.0	6,435	45.5	4,094	28.9	2,349	16.6	14,152	
1966	1,031	10.0	4,712	45.5	2,989	28.9	1,617	15.6	10,349	
1967	977	10.3	4,385	46.4	2,720	28.8	1,366	14.5	9,448	
1968 6/	1,158	10.6	4,871	44.7	3,343	30.6	1,540	14.1	10,912	
1969 7/	1,243	10.3	5,700	47.5	3,522	29.3	1,547	12.9	12,012	
Harvested acreage										
1960	1,577	10.3	6,955	45.4	4,284	28.0	2,493	16.3	15,309	
1961	1,409	9.0	7,205	46.1	4,404	28.2	2,616	16.7	15,634	
1962	1,418	9.1	7,112	45.7	4,434	28.5	2,605	16.7	15,569	
1963	1,310	9.2	6,440	45.3	4,042	28.5	2,420	17.0	14,212	
1964	1,306	9.3	6,250	44.5	4,080	29.0	2,421	17.2	14,057	
1965	1,241	9.1	6,120	45.0	3,974	29.2	2,280	16.7	13,615	
1966	1,006	10.5	4,348	45.5	2,774	29.1	1,424	14.9	9,552	
1967	957	11.8	3,895	49.2	2,262	27.8	883	11.2	7,997	
1968 6/	1,138	11.2	4,505	44.3	3,049	30.0	1,468	14.5	10,160	
Production										
	1,000 bales 8/	Percent of total	1,000 bales 8/	Percent of total	1,000 bales 8/	Percent of total	1,000 bales 8/	Percent of total	1,000 bales 8/	
1960	3,086	21.6	4,804	33.7	4,448	31.2	1,934	13.5	14,272	
1961	2,823	19.7	5,155	36.0	4,497	31.4	1,843	12.9	14,318	
1962	3,128	21.0	5,037	33.9	4,724	31.8	1,978	13.3	14,867	
1963	2,830	18.4	4,753	31.0	5,423	35.4	2,328	15.2	15,334	
1964	2,822	18.6	4,410	29.0	5,483	36.1	2,467	16.3	15,182	
1965	2,714	18.2	5,037	33.6	5,066	33.8	2,156	14.4	14,973	
1966	1,928	20.1	3,396	35.5	3,086	32.2	1,165	12.2	9,575	
1967	1,655	22.2	2,961	39.7	2,184	29.3	658	8.8	7,458	
1968 6/	2,488	22.7	3,789	34.6	3,621	33.1	1,050	9.6	10,948	
Yield per acre on harvested acreage										
	West 1/		Southwest 2/		Delta 3/		Southeast 4/		United States	
	Pounds 9/	Pounds 10/	Pounds 9/	Pounds 10/	Pounds 9/	Pounds 10/	Pounds 9/	Pounds 10/	Pounds 9/	Pounds 10/
1960	937	982	331	345	497	494	371	376	446	454
1961	959	992	343	339	489	537	338	384	438	464
1962	1,056	1,004	339	341	510	556	363	404	457	475
1963	1,034	1,026	354	354	642	579	461	421	517	491
1964	1,035	1,018	338	360	643	587	488	431	517	500
1965	1,047	972	394	365	610	578	453	430	527	498
1966	918	975	375	375	532	563	392	406	480	497
1967	828		364		462		356		447	
1968 8/	1,048		404		569		342		516	

1/ West includes California, Arizona, New Mexico, and Nevada. 2/ Southwest includes Texas and Oklahoma. 3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky. 4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama. 5/ Not adjusted for final acreage compliance with allotments. 6/ Crop Reporting Board report of May 8, 1969. 7/ Based on March 1969 intentions. 8/ 500-pound gross weight bales. 9/ Actual yield per acre. 10/ Yield trend--the 5-year centered average.

Crop Reporting Board, Statistical Reporting Service.

Table 19.—Cotton and cottonseed: Season average price received by farmers and value of production, 1967 and 1968 crops ^{1/}

State	Cotton lint							
	Price per pound		Value of production		Price per pound ^{2/}		Value of production ^{2/}	
	1967 ^{3/}	1968 ^{4/}	1967	1968	1967 ^{5/}	1968 ^{6/}	1967	1968
	Cents	Cents	1,000 dollars	1,000 dollars	Cents	Cents	1,000 dollars	1,000 dollars
North Carolina	29.04	23.0	6,319	14,107	77.23	39.7	16,805	24,332
South Carolina	29.83	24.7	26,640	30,985	51.44	41.6	45,935	52,170
Georgia	25.80	22.0	29,386	29,217	44.69	40.4	50,905	53,688
Tennessee	28.36	24.1	20,614	39,198	63.96	39.8	46,492	64,756
Alabama	25.73	23.6	25,793	46,826	60.25	41.3	60,398	81,899
Missouri	29.37	26.2	8,676	25,767	84.12	43.1	24,851	42,404
Mississippi	28.38	22.9	149,565	174,325	43.73	34.0	230,458	258,758
Arkansas	28.95	24.1	71,960	123,878	53.70	35.8	133,489	183,922
Louisiana	28.57	22.7	61,130	61,865	39.98	32.3	85,546	88,086
Oklahoma	20.29	18.7	19,633	24,699	36.89	31.4	35,695	41,413
Texas	19.78	19.3	273,546	340,891	33.99	31.2	470,152	550,173
New Mexico	31.75	25.2	24,935	22,230	43.96	36.9	34,530	32,579
Arizona	29.84	23.4	67,476	85,685	42.62	32.5	96,392	118,679
California	32.00	23.5	166,435	184,875	44.30	32.0	230,453	252,053
Other States ^{7/}	28.82	24.0	1,712	2,625	57.70	40.1	3,428	4,375
United States	25.59	22.1	953,820	1,207,173	42.00	33.8	1,565,529	1,849,287
American-Egyptian ^{8/}								
Texas	48.3	41.8	5,745	4,580	—	50.5	—	5,532
New Mexico	48.7	41.9	2,326	2,292	—	50.6	—	2,767
Arizona	47.5	40.5	7,826	8,556	—	49.2	—	10,392
California	45.0	39.0	93	134	—	47.8	—	164
Average and total	47.9	41.4	15,990	15,562	—	49.8	—	18,855
	Cottonseed							
	1967				1968			
	Price per ton		Value of production		Price per ton		Value of production	
	Dollars	Dollars	1,000 dollars	1,000 dollars	Dollars	Dollars	1,000 dollars	1,000 dollars
North Carolina	51.60		980		49.30		2,514	
South Carolina	52.60		4,050		50.00		5,250	
Georgia	51.60		5,057		49.90		5,539	
Tennessee	55.10		3,471		49.80		6,823	
Alabama	51.60		4,438		48.00		7,968	
Missouri	53.00		1,378		48.80		4,099	
Mississippi	58.30		26,818		51.90		33,216	
Arkansas	55.60		12,010		50.00		21,750	
Louisiana	55.00		10,010		50.60		11,587	
Oklahoma	56.80		4,771		49.10		5,499	
Texas	55.80		66,402		50.50		74,992	
New Mexico	59.60		4,053		52.90		3,915	
Arizona	53.00		10,282		52.50		16,118	
California	53.00		23,426		50.00		34,000	
Other States ^{7/}	50.30		260		49.10		459	
United States	55.20		177,406		50.50		233,729	

^{1/} 1968 crop preliminary. ^{2/} Plus price support payments. ^{3/} Includes allowance for unredeemed loans. ^{4/} Average price to April 1, 1969; includes allowance for outstanding loans. ^{5/} Includes allowance for unredeemed loans and price support payments for cotton. Does not include payments for acreage diversion, conservation practices, etc. ^{6/} Average price to April 1, 1969; includes allowance for outstanding loans and price support payments for cotton. Does not include payments for acreage diversion, conservation practices, etc. ^{7/} Data not shown separately for Virginia, Florida, Illinois, Kentucky, and Nevada. ^{8/} Included in State and United States totals.

Table 20.--Estimated percent of production sold each month of the crop marketing year, 1967 and 1968 crops

State	1967 crop												Total through July 1/
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
	Percent												
N.C.	0	0	20	30	21	12	3	1	1	2	2	7	99
S.C.	0	4	22	38	15	6	2	1	5	3	2	2	100
Ga.	1	14	15	20	21	7	2	1	5	5	3	6	100
Tenn.	0	0	16	45	29	4	1	2	2	0	0	1	100
Ala.	0	3	16	33	23	6	4	3	2	2	2	5	99
Mo.	0	0	18	51	22	4	3	2	0	0	0	0	100
Miss.	0	2	17	31	12	12	3	4	2	3	3	10	99
Ark.	0	0	15	39	23	6	2	2	4	2	1	5	99
La.	0	5	23	43	7	3	3	2	3	2	1	7	99
Okla.	0	0	4	28	33	16	5	4	2	1	1	6	100
Texas 2/	13	5	7	11	19	23	5	3	3	2	2	6	99
N. Mex.	0	0	9	30	15	10	5	8	2	1	3	13	96
Ariz.	0	0	13	30	23	12	4	1	2	2	1	10	98
Calif.	0	0	8	33	16	8	4	5	4	4	5	13	100
U.S. 2/	5.0	3.0	11.5	25.5	18.0	13.7	3.8	3.2	2.9	2.3	2.4	8.0	99.3
	1968 crop - preliminary												
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.					Total through March 3/
	Percent												
N.C.	0	4	15	17	13	1	1	2					53
S.C.	1	11	23	21	11	8	4	1					80
Ga.	2	7	9	11	10	5	1	4					49
Tenn.	0	5	34	41	9	1	1	1					92
Ala.	0	6	22	29	13	9	3	3					85
Mo.	0	5	47	32	7	2	1	0					94
Miss.	0	1	12	21	12	14	3	3					66
Ark.	0	1	23	33	10	5	1	1					74
La.	0	3	8	15	14	5	1	1					47
Okla.	0	0	2	13	28	24	3	2					72
Texas 2/	4	5	7	13	18	18	2	1					68
N. Mex.	0	0	3	10	15	6	4	2					40
Ariz.	0	0	4	12	22	10	2	1					51
Calif.	0	1	8	14	16	12	3	5					59
U.S. 2/	1.4	2.9	11.6	18.2	15.1	12.2	2.3	2.2					65.9

Percent of five tenths or less shown as "0".

1/ Excludes unredeemed loans on August 1, 1968.

2/ A small percent for July is included in August.

3/ Excludes unredeemed loans and cotton still in producers' hands on April 1, 1969.

Table 21.--Commodity Credit Corporation stocks of cotton,
United States, August 1, 1967, to July 31, 1968

Date	:	Total	Upland			Extra-long staple 1/			
			Owned	Under	Total	Owned	Under	Total	
			2/	loan		3/	loan		
- 1,000 bales -									
1967	:								
August 1	:	5,781	5,602	---	5,602	179	---	179	
August 4	:	5,781	5,602	---	5,602	179	---	179	
August 11	:	5,572	5,395	---	5,395	177	---	177	
August 18	:	5,572	5,395	---	5,395	177	---	177	
August 25	:	5,311	5,134	---	5,134	177	---	177	
September 1	:	5,311	5,134	4/	5,134	177	---	177	
September 8	:	4,948	4,770	2	4,772	176	---	176	
September 15	:	4,952	4,770	6	4,776	176	---	176	
September 22	:	4,365	4,180	9	4,189	176	---	176	
September 29	:	4,369	4,180	13	4,193	176	---	176	
October 6	:	3,770	3,581	19	3,600	170	---	170	
October 13	:	3,778	3,581	27	3,608	170	---	170	
October 20	:	3,320	3,112	41	3,153	167	---	167	
October 27	:	3,333	3,112	54	3,166	167	---	167	
November 3	:	2,969	2,704	102	2,806	163	4/	163	
November 10	:	3,014	2,704	147	2,851	163	4/	163	
November 17	:	2,545	2,147	234	2,381	160	1	161	
November 24	:	2,565	2,147	255	2,402	160	3	163	
December 1	:	2,000	1,543	296	1,839	156	5	161	
December 8	:	2,038	1,543	330	1,873	156	8	164	
December 15	:	1,698	1,157	377	1,534	155	9	164	
December 22	:	1,765	1,157	444	1,601	155	9	164	
December 29	:	1,672	1,013	497	1,510	151	11	162	
1968	:								
January 5	:	1,808	1,013	633	1,646	151	11	162	
January 12	:	1,830	956	710	1,666	151	13	164	
January 19	:	1,922	956	802	1,758	151	13	164	
January 26	:	1,887	874	848	1,722	151	14	165	
February 2	:	1,906	874	866	1,740	151	15	166	
February 9	:	1,867	824	876	1,700	151	16	167	
February 16	:	1,860	824	867	1,691	151	18	169	
February 23	:	1,821	789	862	1,651	151	19	170	
March 1	:	1,882	789	922	1,711	150	21	171	
March 8	:	1,821	739	909	1,648	150	23	173	
March 15	:	1,799	739	888	1,627	149	23	172	
March 22	:	1,742	708	862	1,570	149	23	172	
March 29	:	1,708	708	828	1,536	149	23	172	
April 5	:	1,677	689	817	1,506	148	23	171	
April 12	:	1,668	689	807	1,496	148	24	172	
April 19	:	1,631	661	801	1,462	144	25	169	
April 26	:	1,634	661	801	1,462	144	28	172	
May 3	:	1,276	298	810	1,108	140	28	168	
May 10	:	1,275	298	809	1,107	140	28	168	
May 17	:	1,052	97	790	887	137	28	165	
May 24	:	1,021	97	760	857	137	27	164	
May 31	:	974	72	743	815	132	27	159	
June 7	:	966	72	735	807	132	27	159	
June 14	:	898	56	685	741	131	26	157	
June 21	:	875	56	663	719	131	25	156	
June 28	:	818	42	620	662	131	25	156	
July 5	:	800	42	602	644	131	25	156	
July 12	:	743	36	554	590	129	24	153	
July 19	:	683	36	494	530	129	24	153	
July 26	:	610	31	427	458	129	23	152	
July 31	:	205	25	32	57	127	21	148	

1/ Includes American-Egyptian and Sea Island. 2/ Excludes cotton sold May 1, 1968, through July 24 for delivery after July 31, 1968. 3/ Includes American-Egyptian cotton transferred to CCC from the national stockpile. 4/ Less than 500 bales.

Table 22.--Commodity Credit Corporation stocks of cotton, United States, August 1, 1968, to date

Date		Total	Upland			Extra-long staple 1/		
			Ow ²	Under loan	Total	Ow ³	Under loan	Total
1,000 bales								
1968								
August	1	205	57	---	57	148	---	148
August	9	201	53	---	53	148	---	148
August	16	201	53	---	53	148	---	148
August	23	200	52	---	52	148	---	148
August	30	189	52	---	52	137	---	137
September	6	173	46	---	46	127	---	127
September	13	173	46	---	46	127	---	127
September	20	156	46	1	47	109	---	109
September	27	176	46	21	67	109	---	109
October	4	183	38	36	74	109	---	109
October	11	196	38	49	87	109	---	109
October	18	225	38	78	116	109	---	109
October	25	260	38	113	151	109	---	109
November	1	320	38	173	211	109	---	109
November	8	423	38	276	314	109	---	109
November	15	550	38	403	441	109	---	109
November	22	778	38	631	669	109	---	109
November	29	953	38	806	844	109	4/	109
December	6	1,234	38	1,087	1,125	109	4/	109
December	13	1,590	38	1,443	1,481	109	4/	109
December	20	1,830	38	1,682	1,720	109	1	110
December	27	2,112	38	1,963	2,001	108	3	111
1969								
January	3	2,312	38	2,164	2,202	107	3	110
January	10	2,807	38	2,657	2,659	105	7	112
January	17	3,080	38	2,928	2,966	105	9	114
January	24	3,318	38	3,161	3,199	105	14	119
January	31	3,418	38	3,259	3,297	104	17	121
February	7	3,506	38	3,346	3,384	104	18	122
February	14	3,593	38	3,432	3,470	104	19	123
February	20	3,651	38	3,489	3,527	104	20	124
February	28	3,711	38	3,549	3,587	104	20	124
March	7	3,745	38	3,583	3,621	104	20	124
March	14	3,755	38	3,593	3,631	104	20	124
March	21	3,741	38	3,578	3,616	104	21	125
March	28	3,758	38	3,596	3,634	103	21	124
April	4	3,739	38	3,578	3,616	103	20	123
April	11	3,729	38	3,568	3,606	103	20	123
April	18	3,700	38	3,540	3,578	103	19	122
April	25	3,691	38	3,530	3,568	103	20	123
May	2	3,642	38	3,483	3,521	103	18	121
May	9	3,604	38	3,446	3,484	103	17	120

1/ Includes American-Egyptian and Sea Island. 2/ Excludes cotton sold April 29, 1968, to date, for delivery in the 1968 marketing year. 3/ Includes American-Egyptian cotton transferred to CCC from the national stockpile. 4/ Less than 500 bales.

Table 23.--Commodity Credit Corporation loan schedule: Premiums and discounts for eligible qualities of 1968-crop American upland cotton (Basis middling 1-inch)

GRADE	Staple Length (Inches)													
	13/16	7/8	29/32	15/16	31/32	1	1-1/32	1-1/16	1-1/8	1-1/4	1-1/2	1-3/4	1-7/8	1-1/4 & Longer
	Points													
WHITE														
GM and Better	-345	-310	-265	-205	-95	+50	+205	+405	+480	+550	+610	+700	+880	+1030
SM	-355	-320	-275	-215	-105	+40	+200	+395	+470	+540	+595	+685	+865	+1015
MID Plus	-375	-340	-295	-235	-125	+20	+170	+370	+445	+510	+560	+640	+820	+975
MID	-395	-360	-315	-255	-145	Base	+150	+350	+420	+480	+530	+600	+765	+890
SIM Plus	-480	-450	-405	-345	-265	-125	+30	+220	+275	+310	+345	+425	+560	+685
SIM	-530	-495	-450	-400	-315	-185	-30	+150	+205	+260	+290	+355	+490	+605
LM Plus	-595	-570	-530	-480	-400	-285	-175	-65	-30	+5	+15	+40	+65	+115
LM	-635	-610	-575	-525	-445	-335	-240	-135	-95	-65	-55	-40	-15	+10
SGO Plus	-735	-715	-680	-640	-570	-460	-400	-370	-355	-345	-345	-345	-345	-345
SGO	-785	-765	-730	-690	-620	-515	-465	-440	-425	-415	-415	-415	-415	-415
GO Plus	-865	-845	-815	-785	-720	-625	-575	-565	-550	-540	-540	-540	-540	-540
GO	-910	-890	-860	-830	-770	-680	-630	-620	-610	-600	-600	-600	-600	-600
LIGHT SPOTTED														
GM	-420	-385	-340	-295	-215	-95	+60	+190	+240	+275	+315	+390	+560	+730
SM	-430	-395	-350	-305	-225	-110	+50	+175	+225	+265	+300	+370	+540	+700
MID	-490	-460	-420	-375	-300	-185	-45	+90	+130	+175	+220	+285	+400	+500
SLM	-610	-580	-540	-495	-425	-325	-225	-140	-115	-85	-70	-55	-40	-15
LM	-750	-720	-685	-645	-585	-505	-445	-400	-390	-385	-385	-385	-385	-385
SPOTTED														
GM	-585	-555	-515	-470	-400	-300	-215	-170	-145	-115	-105	-95	-70	-45
SM	-600	-570	-530	-485	-415	-315	-230	-185	-160	-130	-120	-110	-90	-70
MID	-655	-625	-585	-540	-475	-390	-320	-285	-275	-265	-260	-255	-255	-250
SLM	-765	-730	-690	-650	-595	-520	-460	-435	-425	-425	-425	-425	-425	-425
LM	-880	-845	-810	-780	-725	-645	-600	-585	-580	-575	-575	-575	-575	-575
TINGED														
GM	-740	-700	-670	-640	-610	-575	-550	-540	-535	-535	-535	-535	-535	-535
SM	-755	-715	-685	-655	-625	-590	-565	-555	-550	-550	-550	-550	-550	-550
MID	-820	-780	-750	-720	-685	-655	-630	-620	-615	-615	-615	-615	-615	-615
SLM	-920	-880	-845	-810	-780	-740	-725	-710	-710	-710	-710	-710	-710	-710
LM	-1035	-1000	-970	-940	-915	-880	-855	-845	-845	-845	-845	-845	-845	-845
YELLOW STAINED														
GM	-900	-860	-835	-805	-780	-745	-730	-720	-720	-720	-720	-720	-720	-720
SM	-915	-875	-850	-820	-795	-760	-745	-735	-735	-735	-735	-735	-735	-735
MID	-970	-930	-905	-875	-845	-815	-800	-790	-790	-790	-790	-790	-790	-790
LIGHT GRAY														
GM	-435	-405	-365	-315	-230	-115	+10	+115	+170	+205	+250	+300	+450	+580
SM	-480	-450	-415	-365	-285	-180	-65	+40	+90	+150	+190	+235	+360	+485
MID	-585	-560	-525	-480	-410	-315	-235	-155	-130	-110	-95	-70	-45	-20
SLM	-730	-710	-680	-635	-575	-490	-420	-390	-375	-360	-360	-360	-360	-360
GRAY														
GM	-535	-510	-475	-430	-360	-265	-160	-100	-60	-10	+30	+75	+120	+165
SM	-595	-570	-535	-490	-420	-325	-245	-190	-170	-150	-135	-115	-100	-65
MID	-750	-730	-700	-655	-595	-510	-440	-410	-395	-385	-385	-385	-385	-385
SLM	-860	-845	-810	-765	-725	-660	-615	-595	-590	-580	-580	-580	-580	-580

Grade symbols: GM-Good Middling; SM-Strict Middling; MID-Middling; SLM-Strict Low Middling; LM-Low Middling; SGO-Strict Good Ordinary; GO-Good Ordinary.

Premiums and discounts for micronaire in points per pound are: 5.3 and above, discount 155; 5.0 through 5.2, discount 40; 3.5 through 4.9, premium 35; 3.3 through 3.4, discount 35; 3.0 through 3.2, discount 110; 2.7 through 2.9, discount 225; 2.6 and less, discount 350.

Table 24.--Commodity Credit Corporation loan schedule: Premiums and discounts for eligible qualities of 1969-crop American upland cotton (Basis middling 1-inch)

GRADE	Staple Length (Inches)												
	13/16	7/8	29/32	15/16	31/32	1	1-1/32	1-1/16	1-1/8	1-1/4	1-1/2	1-3/4	1-1/2 & Longer
Points													
<u>WHITE</u>													
GM and Better	-345	-310	-265	-195	-95	+50	+215	+415	+490	+560	+620	+710	+890
SM	-355	-320	-275	-205	-105	+40	+210	+405	+480	+550	+605	+695	+875
MID Plus	-375	-340	-295	-225	-125	+20	+180	+380	+455	+520	+570	+650	+830
MID	-395	-360	-315	-245	-145	Base	+160	+360	+430	+490	+540	+610	+775
SLM Plus	-480	-450	-405	-335	-265	-125	+30	+220	+275	+310	+345	+425	+560
SLM	-530	-495	-450	-390	-315	-185	-40	+140	+195	+250	+280	+345	+480
LM Plus	-595	-570	-530	-470	-400	-285	-185	-75	-40	-5	+5	+30	+55
LM	-635	-610	-575	-515	-445	-335	-250	-145	-105	-75	-65	-50	-25
SGO Plus	-735	-715	-680	-630	-570	-460	-410	-380	-365	-355	-355	-355	-355
SGO	-785	-765	-730	-680	-620	-515	-475	-450	-435	-425	-425	-425	-425
GO Plus	-865	-845	-815	-775	-720	-625	-585	-575	-560	-550	-550	-550	-550
GO	-910	-890	-860	-820	-770	-680	-640	-630	-620	-610	-610	-610	-610
<u>LIGHT SPOTTED</u>													
GM	-420	-385	-340	-285	-215	-95	+65	+195	+245	+280	+320	+395	+565
SM	-430	-395	-350	-295	-225	-110	+55	+180	+230	+270	+305	+375	+545
MID	-490	-460	-420	-365	-300	-185	-40	+95	+135	+180	+225	+290	+405
SLM	-610	-580	-540	-485	-425	-325	-225	-140	-115	-85	-70	-55	-40
LM	-750	-720	-685	-635	-585	-505	-445	-400	-390	-385	-385	-385	-385
<u>SPOTTED</u>													
GM	-585	-555	-515	-460	-400	-300	-215	-170	-145	-115	-105	-95	-70
SM	-600	-570	-530	-475	-415	-315	-230	-185	-160	-130	-120	-110	-90
MID	-655	-625	-585	-530	-475	-390	-320	-285	-275	-265	-260	-255	-250
SLM	-765	-730	-690	-640	-595	-520	-460	-435	-425	-425	-425	-425	-425
LM	-880	-845	-810	-770	-725	-645	-600	-585	-580	-575	-575	-575	-575
<u>TINGED</u>													
GM	-740	-700	-670	-640	-610	-575	-550	-540	-535	-535	-535	-535	-535
SM	-755	-715	-685	-655	-625	-590	-565	-555	-550	-550	-550	-550	-550
MID	-820	-780	-750	-720	-685	-655	-630	-620	-615	-615	-615	-615	-615
SLM	-920	-880	-845	-810	-780	-740	-725	-710	-710	-710	-710	-710	-710
LM	-1035	-1000	-970	-940	-915	-880	-855	-845	-845	-845	-845	-845	-845
<u>YELLOW STAINED</u>													
GM	-900	-860	-835	-805	-780	-745	-730	-720	-720	-720	-720	-720	-720
SM	-915	-875	-850	-820	-795	-760	-745	-735	-735	-735	-735	-735	-735
MID	-970	-930	-905	-875	-845	-815	-800	-790	-790	-790	-790	-790	-790
<u>LIGHT GRAY</u>													
GM	-435	-405	-365	-315	-230	-115	+10	+115	+170	+205	+250	+300	+450
SM	-480	-450	-415	-365	-285	-180	-65	+40	+90	+150	+190	+235	+360
MID	-585	-560	-525	-480	-410	-315	-235	-155	-130	-110	-95	-70	-45
SLM	-730	-710	-680	-635	-575	-490	-420	-390	-375	-360	-360	-360	-360
<u>GRAY</u>													
GM	-535	-510	-475	-430	-360	-265	-160	-100	-60	-10	+30	+75	+120
SM	-595	-570	-535	-490	-420	-325	-245	-190	-170	-150	-135	-115	-100
MID	-750	-730	-700	-655	-595	-510	-440	-410	-395	-385	-385	-385	-385
SLM	-860	-845	-810	-765	-725	-660	-615	-595	-590	-580	-580	-580	-580

Premiums and discounts for micronaire in points per pound are: 5.3 and above, discount 135; 5.0-5.2, discount 35; 3.5-4.9, premium, 45; 3.3-3.4, discount 45; 3.0-3.2, discount, 140; 2.7-2.9, discount 255; 2.6 and less, discount 390.

Agricultural Stabilization and Conservation Service.

Table 25.--Premiums and discounts for grades and price per pound for Middling 1-inch cotton, in the designated spot markets, annual and monthly averages, 1959-68

Year beginning August 1	Premiums		Discounts						
	White		White		Light Spotted		Spotted		
	Strict Middling	Price Middling	Strict Low Middling	Low Middling	Strict Middling	Middling	Strict Low Middling	Strict Middling	Middling
Year	Points	Cents				Points			
1959	59	31.93	277	515	127	281	508	326	542
1960	55	30.96	213	365	116	225	364	275	406
1961	58	33.67	133	264	68	146	266	225	322
1962	54	33.52	159	312	82	164	309	276	374
1963	46	33.18	160	316	83	160	305	289	380
1964	47	30.73	158	316	83	157	302	295	374
1965	47	29.60	166	319	87	163	305	306	379
1966	43	22.08	183	337	97	176	315	322	388
1967	55	24.83	186	358	93	182	341	358	426
1968 1/	50	23.22	221	380	94	196	362	350	421
Month									
Mar. 1968	59	25.21	185	352	95	178	328	363	426
Apr. 1968	59	25.06	185	353	94	176	329	359	424
May 1968	57	24.93	191	371	99	182	347	364	436
June 1968	57	24.83	201	383	106	191	360	368	443
July 1968	57	24.94	202	385	106	193	361	368	443
Aug. 1968	57	25.05	197	380	103	186	359	363	438
Sept. 1968	57	24.97	197	380	99	184	357	361	435
Oct. 1968	55	24.29	209	395	92	193	368	349	427
Nov. 1968	52	23.27	252	410	107	237	395	363	436
Dec. 1968	54	22.67	235	384	87	206	365	353	417
Jan. 1969	52	22.47	233	374	87	200	360	344	409
Feb. 1969	46	22.21	230	376	97	196	362	346	415
Mar. 1969	44	22.09	220	365	93	185	350	340	410
Apr. 1969	39	21.99	220	364	93	184	349	339	409

1/ Average for August 1968-April 1969.

Cotton Division, Consumer and Marketing Service.

Table 26.--Premiums and discounts for staple lengths and price per pound for Middling 1-inch cotton, in the designated spot markets, annual and monthly averages, 1959-68

Year beginning August 1	Premiums			Price 1 inch	Discounts			
	1-3/32 inches	1-1/16 inches	1-1/32 inches		31/32 inch	15/16 inch	29/32 inch	7/8 inch
Year	Points			Cents	Points			
1959	201	153	76	31.93	82	167	265	338
1960	186	147	75	30.96	76	153	226	280
1961	177	141	79	33.67	65	124	178	224
1962	176	141	81	33.52	70	126	176	222
1963	188	150	82	33.18	76	133	183	230
1964	221	167	96	30.73	77	134	182	229
1965	249	186	101	29.60	81	141	187	235
1966	332	265	114	22.08	124	188	239	286
1967	665	577	339	24.83	277	430	512	561
1968 <u>1/</u>	476	412	210	23.22	191	298	388	443
Month								
Mar. 1968	709	619	354	25.21	320	492	590	640
Apr. 1968	669	580	339	25.06	320	492	581	632
May 1968	632	539	325	24.93	308	476	566	616
June 1968	621	531	321	24.83	286	451	540	590
July 1968	628	539	319	24.94	268	433	526	579
Aug 1968	641	552	324	25.05	238	394	490	548
Sept. 1968	620	536	312	24.97	226	376	472	531
Oct. 1968	545	468	259	24.29	209	321	424	492
Nov. 1968	439	373	189	23.27	183	280	373	439
Dec. 1968	417	359	169	22.67	170	262	349	404
Jan. 1969	420	365	169	22.47	175	265	348	396
Feb. 1969	395	343	154	22.21	174	263	347	395
Mar. 1969	401	352	157	22.09	173	262	345	394
Apr. 1969	406	360	157	21.99	171	260	344	392

1/ Average for August 1968-April 1969.

Cotton Division, Consumer and Marketing Service.

Table 27.--Cotton: American Middling White, spot prices in designated U.S. markets, loan rates, and prices received by farmers for upland cotton, August 1965 to date

Year beginning August 1	Average spot market prices per pound <u>1/</u>					Prices per pound received by farmers for upland cotton <u>2/</u>
	15/16 inch	1 inch	1-1/32 inches	1-1/16 inches	1-3/32 inches	
	Cents					
1965						
August	28.64	29.98	30.98	31.67	32.36	28.90
September	28.37	29.72	30.69	31.42	32.01	29.48
October	28.30	29.68	30.67	31.48	32.07	29.39
November	28.21	29.62	30.61	31.36	31.94	29.02
December	28.12	29.53	30.48	31.22	31.84	27.91
January	28.10	29.51	30.50	31.30	31.94	26.62
February	28.06	29.46	30.42	31.30	31.96	26.89
March	28.06	29.46	30.44	31.37	31.99	27.61
April	28.09	29.49	30.50	31.47	32.07	28.24
May	28.13	29.57	30.63	31.60	32.22	28.41
June	28.13	29.60	30.71	31.71	32.37	29.34
July	28.13	29.60	30.68	31.68	32.37	29.72
Average	28.19	29.60	30.61	31.47	32.09	3/28.03
Loan rates <u>4/</u>	27.76	29.11	29.96	30.66	31.41	5/28.31
1966						
August	20.54	22.04	23.11	24.09	24.76	21.17
September	20.34	21.86	22.94	23.95	24.61	21.17
October	20.32	21.83	22.93	23.96	24.62	22.45
November	20.28	21.84	22.94	24.18	24.83	21.89
December	20.17	21.92	23.02	24.52	25.17	21.96
January	20.12	21.97	23.12	24.78	25.44	19.79
February	19.94	22.01	23.17	24.95	25.62	20.21
March	19.94	22.08	23.21	24.99	25.67	20.45
April	19.99	22.17	23.33	25.06	25.74	20.43
May	20.07	22.23	23.41	25.11	25.80	19.70
June	20.18	22.40	23.59	25.37	26.08	20.34
July	20.42	22.57	23.81	25.71	26.41	20.92
Average	20.20	22.08	23.22	24.72	25.40	3/20.64
Loan rates <u>4/</u>	19.71	21.11	22.06	22.91	23.51	5/20.21
1967						
August	20.37	22.77	24.16	26.19	26.89	22.00
September	20.15	23.22	24.91	27.13	27.83	21.27
October	20.01	23.40	25.95	28.49	29.26	27.27
November	20.74	24.98	29.79	32.54	33.56	30.48
December	22.00	27.02	32.40	34.80	35.86	27.61
January	21.17	26.19	30.60	33.12	33.99	22.45
February	20.42	25.40	29.30	31.87	32.80	20.45
March	20.29	25.21	28.75	31.39	32.30	20.29
April	20.14	25.06	28.45	30.86	31.75	20.22
May	20.17	24.93	28.18	30.32	31.25	21.59
June	20.32	24.83	28.04	30.14	31.04	21.12
July	20.61	24.94	28.13	30.33	31.22	21.46
Average	20.53	24.83	28.22	30.60	31.48	3/25.39
Loan rates <u>4/</u>	17.81	20.36	21.61	22.91	23.76	5/19.47
1968						
August	21.11	25.05	28.30	30.59	31.47	25.99
September	21.20	24.97	28.09	30.34	31.17	26.24
October	6/21.24	24.29	26.89	28.98	29.74	26.51
November	6/20.55	23.27	25.17	27.01	27.66	24.16
December	6/19.95	22.68	24.37	26.27	26.85	21.55
January	6/19.68	22.47	24.16	26.12	26.67	19.23
February	6/19.49	22.21	23.76	25.65	26.16	19.60
March	6/19.33	22.09	23.66	25.61	26.10	20.46
April	6/19.23	21.99	23.56	25.60	26.05	20.63
May						
June						
July						
Average						
Loan rates <u>4/</u>	17.79	20.34	21.84	23.84	24.54	5/19.69
1969						
Loan rates <u>4/</u>	17.89	20.34	21.94	23.94	24.64	5/19.71

1/ Prices include equalization payments which were eliminated August 1, 1966. 2/ Excludes domestic allotment payments, price support and diversion payments. 3/ Weighted average. 4/ Spot market loan rates exclude 14-point premium in 1965, 20-point premium in 1966, 30-point premium in 1967, 35-point premium in 1968, and 45-point premium in 1969 for 3.5-4.9 micronaire. Spot prices are for cotton with micronaire readings of 3.5 through 4.9. 5/ Average of the crop. 6/ Average of six markets.

Agricultural Stabilization and Conservation Service, Consumer and Marketing Service, and Statistical Reporting Service.

Table 28.--Cloth values, raw fiber prices, and mill margins for unfinished cotton carded yarn goods and blended fabric (polyester and cotton), August 1966 to date

Year and month	Cotton fabric 1/			Blended fabric 2/		
	Fabric values	Price of	Mill	Fabric	Price of	Mill
	3/	raw cotton 4/	margins 5/	values 3/	raw fibers 6/	margins 5/
Cents						
1966						
August	66.79	25.11	41.68	128.73	65.30	63.43
September	67.11	24.88	42.23	125.94	62.00	63.94
October	67.16	24.81	42.35	121.69	57.28	64.41
November	67.18	24.95	42.23	118.06	57.49	60.57
December	66.76	25.49	41.27	114.50	58.17	56.33
January	66.45	25.76	40.69	112.91	58.56	54.35
February	66.42	25.88	40.54	109.81	58.76	51.05
March	66.29	25.87	40.42	107.89	58.75	49.14
April	66.01	25.92	40.09	107.68	58.71	48.97
May	65.40	25.81	39.59	98.83	49.56	49.27
June	64.38	26.05	38.33	94.01	49.60	44.41
July	64.14	26.24	37.90	94.23	49.66	44.57
Average	66.18	25.56	40.62	111.19	56.99	54.20
1967						
August	63.87	26.64	37.23	102.47	49.80	52.67
September	63.90	27.26	36.64	105.81	50.09	55.72
October	63.91	28.16	35.75	113.18	50.50	62.68
November	65.27	31.84	33.43	119.03	52.18	66.85
December	67.50	35.14	32.36	123.65	54.33	69.32
January	67.71	33.99	33.72	125.50	53.58	71.92
February	67.64	32.28	35.36	126.54	53.00	73.54
March	67.29	31.16	36.13	118.65	52.68	65.97
April	67.32	30.55	36.77	115.67	52.42	63.25
May	67.43	30.13	37.30	115.97	52.12	63.85
June	67.70	29.97	37.73	114.78	51.94	62.84
July	68.02	30.02	38.00	115.65	51.96	63.69
Average	66.47	30.60	35.87	116.41	52.05	64.36
1968						
August	68.04	30.19	37.85	116.00	51.96	64.04
September	68.03	29.93	38.10	114.12	51.88	62.24
October	68.01	28.98	39.03	111.74	51.43	60.31
November	68.11	27.31	40.80	111.21	50.70	60.51
December	68.45	26.43	42.02	111.05	50.37	60.68
January	68.58	26.05	42.53	108.94	50.34	58.60
February	68.60	25.52	43.08	105.18	50.17	55.01
March	68.36	25.44	42.92	105.32	50.17	55.15
April	68.16	25.45	42.71	108.87	50.17	58.70
May						
June						
July						
Average						

1/ Expanded construction series. 2/ 65 percent polyester-35 percent cotton (average of 3 constructions). 3/ The estimated value of fabric obtainable from a pound of raw fiber. 4/ Monthly average prices per pound for four territory growths, even running lots, prompt shipments, delivered at Group 201 (Group B) mill points including landing costs and brokerage. 5/ Difference between fabric values and fiber prices. 6/ Monthly average prices per pound for polyester and raw cotton delivered at mills. However, these prices (list) for polyester are reported to be higher than actual prices paid by mills because of discounting practices.

Table 29.--Cotton and man-made staple fibers: Price of cotton landed Group B mill points, price of man-made f.o.b. producing plants, actual and cotton equivalent, annual, 1960-68, monthly, January 1967 to date

Year beginning January 1	Cotton 1/		Rayon				Non-cellulosic 2/			
			Regular 3/		Modified 4/		Polyester		Acrylic	
	Cot.		Cot.		Cot.		Cot.		Cot.	
	Actual	equiv.	Actual	equiv.	Actual	equiv.	Actual	equiv.	Actual	equiv.
	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/
	Dollars									
1960	0.38	0.43	0.30	0.31	0.40	0.42	1.29	1.08	1.14	0.96
1961	.38	.43	.27	.28	.40	.42	1.17	.98	1.04	.87
1962	.40	.45	.27	.28	.40	.42	1.14	.96	.93	.78
1963	.39	.44	.27	.28	.40	.42	1.14	.96	.80	.67
1964	6/.34	.39	.28	.29	.38	.40	.99	.83	.80	.67
1965	6/.30	.34	.28	.29	.36	.38	.84	.71	.80	.67
1966	6/.29	.33	.28	.29	.36	.38	.81	.68	.80	.67
1967	.31	.35	.28	.29	.36	.38	.63	.53	.78	.66
1968	.35	.40	.28	.29	.37	.39	.61	.51	.68	.57
1967										
January	.28	.32	.28	.29	.36	.38	.72	.61	.80	.67
February	.28	.32	.28	.29	.36	.38	.72	.61	.80	.67
March	.28	.32	.28	.29	.36	.38	.72	.61	.80	.67
April	.28	.32	.28	.29	.36	.38	.72	.61	.80	.67
May	.29	.33	.28	.29	.36	.38	.58	.49	.80	.67
June	.29	.33	.28	.29	.36	.38	.58	.49	.80	.67
July	.29	.33	.28	.29	.36	.38	.58	.49	.80	.67
August	.30	.34	.28	.29	.36	.38	.58	.49	.80	.67
September	.32	.36	.28	.29	.36	.38	.58	.49	.80	.67
October	.33	.37	.28	.29	.36	.38	.58	.49	.80	.67
November	.38	.43	.28	.29	.36	.38	.58	.49	.68	.57
December	.41	.47	.28	.29	.36	.38	.61	.51	.68	.57
1968										
January	.39	.44	.28	.29	.36	.38	.61	.51	.68	.57
February	.37	.42	.28	.29	.36	.38	.61	.51	.68	.57
March	.37	.42	.28	.29	.36	.38	.61	.51	.68	.57
April	.36	.41	.28	.29	.36	.38	.61	.51	.68	.57
May	.35	.40	.28	.29	.38	.40	.61	.51	.68	.57
June	.35	.40	.28	.29	.38	.40	.61	.51	.68	.57
July	.35	.40	.28	.29	.38	.40	.61	.51	.68	.57
August	.35	.40	.28	.29	.38	.40	.61	.51	.68	.57
September	.35	.40	.28	.39	.38	.40	.61	.51	.68	.57
October	.34	.39	.28	.29	.38	.40	.61	.51	.68	.57
November	.32	.36	.28	.29	.38	.40	.61	.51	.68	.57
December	.32	.36	.28	.29	.38	.40	.61	.51	.68	.57
1969										
January	.32	.36	.28	.29	.38	.40	.61	.51	.68	.57
February	.31	.35	.28	.29	.38	.40	.61	.51	.68	.57
March	.31	.35	.28	.29	.38	.40	.61	.51	.68	.57
April	.31	.35	.28	.29	.38	.40	.61	.51	.68	.57
May										
June										
July										
August										
September										
October										
November										
December										

1/ SM 1-1/16", Group B mill points \div 0.96, to convert to a net-weight basis. 2/ 1.5 denier. 3/ 1.5 denier, viscose. 4/ 1.5 and 3.0 denier, viscose. 5/ Actual prices converted to cotton equivalents as follows: Cotton, \div 0.88; Rayon, \div 0.96, and non-cellulosic, \div 1.19. 6/ Prices for August-July 1966 exclude equalization payments.

Agricultural Marketing Service and Modern Textiles Magazine.

Table 30.—Raw cotton equivalent of United States imports for consumption of cotton manufactures, 1964 to date

Year and month	Yarn, thread, and cloth										Primarily manufactured products										Total																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
	Sewing thread					Cloth					Total										Total																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
	Weight	Bales	Weight	Bales	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight

1/ Includes tapestry and upholstery fabrics, tire cord fabrics, and cloths in chief value cotton containing other fibers. 2/ Includes velvets and velveteens, cord-
roys, plushes and chenilles, and manufactures of pile fabrics. 3/ Includes blankets, quilts, and bedspreads, sheets and pillow cases. 4/ Includes knit and woven under-
wear and outerwear (collars and cuffs, shirts, coats, vests, robes, pajamas, and ornamented wearing apparel). 5/ Includes nets and nettings, veils and veillings,
edgings, emboileries, etc.; and lace window curtains. 6/ Includes braids (except hat braids), tubing, labels, lacing, wicking, loom harness, table and bureau covers,
polishing and dust cloths, fabrics with fast edges, cords and tassels, garters, suspenders and braces, corsets and brassieres, etc. 7/ Includes belts and belting, fish
nets and netting, and coated, filled or waterproof fabrics. 8/ 480 pound net weight bales. 9/ For annual data prior to 1964 and monthly data beginning July 1959, see
Statistics on Cotton and Related Data, 1930-67, issued March 1968. 10/ Monthly data may not always agree with the annual because of rounding and minor revisions in the
annual report. 11/ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 31.--Raw cotton equivalent of United States exports of domestic cotton manufactures, 1964 to date

Year and month	Yarn, thread, twine, and cloth										Manufactured products										Total																																																																																																																																																																																																																																																																																																
	Sewing					House furnishings					Wearing apparel					Other																																																																																																																																																																																																																																																																																																					
	thread, crocheting, darning, and embroidery; cotton	Standard twine and cordage; tire cord	Standard twine and cordage; tire cord	Standard twine and cordage; tire cord	Standard twine and cordage; tire cord	Blankets, quilts, spreads, pillows, cases, and sheets	Blankets, quilts, spreads, pillows, cases, and sheets	Blankets, quilts, spreads, pillows, cases, and sheets	Blankets, quilts, spreads, pillows, cases, and sheets	Blankets, quilts, spreads, pillows, cases, and sheets	Knit	Other	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing articles	Household and clothing 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articles	Household and clothing articles	Household and clothing articles

1/ Includes fabrics, tire cord, and cloth for export to the Philippines to be embroidered and otherwise manufactured and returned to the United States. 2/ Includes tapestry and upholstery fabrics, table damask, pile fabrics and remnants. 3/ Includes curtains and draperies, house furnishings not elsewhere specified. 4/ Includes gloves and mitts of woven fabric. 5/ Includes underwear and outerwear of woven fabric, handkerchiefs, and wearing apparel containing mixed fibers (corsets, brassieres, and girdles, garters, armbands and suspenders, neckties and cravats). 6/ Includes canvas articles and manufactures, knit fabric in the piece, braids and narrow fabrics, elastic webbing, waterproof garments, and lace and lace articles. 7/ Includes rubberized fabrics, bags, and industrial belts and belting. 8/ 480 pounds net weight bales. 9/ For annual data prior to 1964 and monthly data beginning July 1959, see Statistics on Cotton and Related Data, 1930-67, issued March 1968. 10/ Monthly data may not always agree with the annual because of rounding and minor revisions in the annual report. 11/ Preliminary.

Beginning January 1, 1965, a new classification system for exports was adopted by the Bureau of the Census. Minor differences from earlier groupings may occur because of composition changes.

Compiled from reports of the Bureau of the Census.

Table 32.--Man-made fiber equivalent of United States imports for consumption of man-made fiber manufactures, 1964 to date

Year and month	Tops, yarn, thread, and cloth										Primarily manufactured products									
	Sliver : tops and roving :	Yarns : thrown or plied :	Yarns : spun :	Sewing : thread and handwork :	Rayon : tire fabric including cord :	Fabric : woven :	Fabric :	Total :	Knit :	Not knit :	Handkerchiefs :	Laces and articles :	Narrow fabrics :	Knit fabric in the piece :	Other manufactures :	Total :	Total manufactures and imports :			
1964 5/	85	267	622	99	103	15,668		16,844	6,404	15,246	192	1,471	4,237	824	4,787	33,161	50,005			
1965	53	279	503	389	569	26,068		27,861	12,832	17,749	217	1,587	4,960	2,634	11,166	51,145	79,006			
1966	759	926	2,596	334	1,739	43,394		49,748	18,768	19,636	189	2,119	4,132	3,370	24,279	72,513	122,261			
1967	147	4,604	3,957	328	990	31,535		41,561	30,692	30,194	170	2,185	4,057	4,441	24,339	96,078	137,639			
1968 7/	70	11,032	6,524	715	5,296	37,642		61,279	50,348	41,082	182	2,344	4,753	5,169	7,263	111,141	172,420			
1969																				
1968 6/ 7/	4	1,071	518	39	362	3,398		5,392	2,391	2,877	13	141	475	437	659	6,993	12,385			
Jan.	22	789	303	71	340	2,046		3,571	2,222	2,360	10	95	277	426	659	6,049	9,620			
Feb.	0	751	509	59	263	2,709		4,291	2,608	2,614	13	148	326	318	517	6,544	10,835			
Mar.	1	887	669	41	417	3,453		5,468	2,926	2,837	18	140	409	409	737	7,480	12,948			
Apr.	2	977	536	60	437	3,176		5,188	3,176	2,950	13	207	424	385	421	8,290	13,478			
May	0	1,280	279	65	539	2,995		5,158	5,049	3,695	12	104	370	329	430	10,079	15,237			
June	1	1,095	605	105	1,170	4,215		7,191	6,572	4,643	16	265	437	347	562	12,842	20,033			
July	1	1,070	350	37	329	3,420		5,207	5,593	4,277	18	321	374	308	484	11,375	16,582			
Aug.	8	966	546	55	411	3,357		5,343	6,430	4,606	17	260	417	448	524	12,702	18,045			
Sept.	1	1,186	440	53	580	3,044		5,304	5,032	3,599	19	250	423	583	712	10,618	15,922			
Oct.	7	413	1,062	86	246	3,096		4,910	3,721	3,194	18	189	393	636	819	8,970	13,880			
Nov.	23	547	707	44	202	2,733		4,256	3,914	3,430	15	134	424	543	739	9,159	13,455			
Dec.																				
1969 1/																				
Jan.	16	96	518	24	47	2,004		2,705	2,658	3,601	19	103	227	715	315	7,638	10,343			
Feb.	6	513	958	52	129	3,242		4,900	4,307	4,821	25	132	344	541	534	10,704	15,604			
Mar.	108	258	1,282	59	732	4,561		6,800	5,184	6,012	44	123	692	513	573	13,141	19,941			
Apr.																				
May																				
June																				
July																				
Aug.																				
Sept.																				
Oct.																				
Nov.																				
Dec.																				
1968 7/																				
Jan.-Mar.	73	479	1,111	37	265	8,068		10,033	5,899	7,020	63	342	1,146	990	5,173	20,633	30,666			
1969 1/																				
Jan.-Mar.	130	867	2,758	135	908	9,607		14,405	12,149	14,434	88	358	1,263	1,769	1,422	31,483	45,888			

1/ Includes gloves, hosiery, underwear, outerwear, and hats. 2/ Includes veils and veillings, nets and nettings, lace window curtains, edgings, insertings, flouncings, allovers, etc., embroideries, and ornamented wearing apparel. 3/ Includes braids (except hat braids), fabrics with fast edges not over 12 inches wide, garters, suspenders, braces, tubings, cords, tassels, gill nets, webs, seines, and other nets for fishing. 4/ Not elsewhere classified. 5/ For annual data prior to 1964 and monthly data beginning July 1959, see Statistics on Cotton and Related Data, 1930-67, issued March 1968. 6/ Monthly data may not always agree with the annual because of rounding and minor revisions in the annual report. 7/ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 33.--Man-made fiber equivalent of United States exports of domestic man-made fiber manufactures, 1964 to date

Year and month	Tops, yarn, thread, and cloth										Primarily manufactured products										Total manu- factured exports
	Sliver tops and roving 1/	Yarns spun	Sewing thread and hand- work yarns	Tire cord and fabric	Cloth woven	Total	Hosiery	Under- wear and night- wear	Outer- wear	House- furnish- ings	Knit or crocheted fabrics	Narrow fabrics 2/	Other manu- factures 3/	Total							
1,000 pounds																					
1964 4/	2,788	2,823	436	17,581	48,291	71,919	638	2,868	3,716	4,564	5,961	2,111	16,694	36,552	108,471						
1965	4,809	2,451	364	24,982	62,739	95,345	766	2,462	4,169	4,521	5,252	2,535	14,006	33,711	129,056						
1966	6,384	1,481	528	26,742	66,379	101,514	888	2,456	4,209	6,418	5,754	3,299	15,438	38,462	139,976						
1967	4,500	2,141	465	16,460	67,758	91,324	1,146	1,978	4,831	8,766	6,796	4,080	14,057	41,654	132,978						
1968	5,042	2,872	540	9,794	65,372	83,620	1,303	2,111	6,316	10,406	6,683	4,543	14,012	45,374	128,994						
1968 5/																					
Jan.	204	184	57	730	5,290	6,465	75	85	313	773	562	293	537	2,638	9,103						
Feb.	559	144	31	886	5,755	7,375	124	120	377	837	475	448	1,122	3,503	10,878						
Mar.	439	255	48	996	4,756	6,494	87	174	434	944	309	302	1,010	3,260	9,754						
Apr.	426	69	41	1,151	6,324	8,011	89	179	503	809	638	385	1,094	3,697	11,708						
May	281	57	27	849	5,739	6,953	93	170	449	872	658	398	1,154	3,794	10,747						
June	558	116	41	886	5,698	7,299	80	155	438	738	550	407	1,250	3,618	10,917						
July	687	158	34	1,161	5,096	7,136	120	155	487	660	563	350	1,099	3,434	10,570						
Aug.	357	398	65	722	5,351	6,893	88	164	553	847	612	451	1,395	4,110	11,003						
Sept.	331	313	51	865	5,853	7,413	127	206	602	980	696	473	1,568	4,652	12,065						
Oct.	251	388	44	385	5,311	6,379	144	249	767	1,105	533	368	1,051	4,217	10,596						
Nov.	442	494	52	586	5,864	7,438	167	235	785	906	650	380	1,253	4,376	11,814						
Dec.	506	297	50	579	4,336	5,768	108	219	608	934	436	288	1,478	4,071	9,839						
1969 6/																					
Jan.	265	202	31	611	2,650	3,759	75	127	552	435	271	197	936	2,593	6,352						
Feb.	369	342	43	655	3,986	5,395	75	132	684	536	247	238	1,172	3,084	8,479						
Mar.	297	606	87	1,465	8,400	10,855	129	299	980	1,239	597	479	1,969	5,692	16,547						
Apr.																					
May																					
June																					
July																					
Aug.																					
Sept.																					
Oct.																					
Nov.																					
Dec.																					
1968																					
Jan.-Mar.	1,202	583	136	2,612	15,801	20,334	286	379	1,124	2,554	1,346	1,043	2,669	9,401	29,735						
1969 6/																					
Jan.-Mar.	931	1,150	161	2,731	15,036	20,009	279	558	2,216	2,210	1,115	914	4,077	11,369	31,378						

1/ Includes products made from waste. 2/ Includes ribbons, trimmings, and braids (except hat braids). 3/ Not elsewhere classified. 4/ For annual data prior to 1964 and monthly data beginning July 1959, see Statistics on Cotton and Related Data, 1930-67, issued March 1968. 5/ Monthly data may not always agree with the annual because of rounding and minor revisions in the annual report. 6/ Preliminary.

Table 34.--Commodity Credit Corporation schedule of minimum loan rates for eligible qualities of 1968-crop American-Egyptian cotton, by grades and staple lengths

Grade	Staple length (inches)					
	1-3/8		1-7/16		1-1/2 and longer	
	Cotton stored in		Cotton stored in		Cotton stored in	
	approved warehouses		approved warehouses		approved warehouses	
	Ariz.	N. Mex.,	Ariz.	N. Mex.,	Ariz.	N. Mex.,
	and	Texas and	and	Texas and	and	Texas and
	Calif.	Other	Calif.	Other	Calif.	Other
	States	States	States	States	States	States
Cents per pound, net weight						
1	41.05	41.45	41.60	42.00	41.80	42.40
2	40.75	41.15	41.35	41.75	41.60	42.00
3	40.35	40.75	40.95	41.35	41.15	41.55
4	39.55	39.95	40.05	40.45	40.25	40.65
5	37.20	37.60	37.65	38.05	37.80	38.20
6	34.10	34.50	34.45	34.85	34.55	34.95
7	31.05	31.45	31.30	31.70	31.40	31.80
8	28.25	28.65	28.45	28.85	28.55	28.95
9	25.95	26.35	26.15	26.55	26.25	26.65

Agricultural Stabilization and Conservation Service.

Table 35.--Commodity Credit Corporation schedule of minimum loan rates for eligible qualities of 1969-crop extra-long staple cotton, by grades and staple lengths

Grade	Staple length (inches)					
	1-3/8		1-7/16		1-1/2 and longer	
	Cotton stored in		Cotton stored in		Cotton stored in	
	approved warehouses		approved warehouses		approved warehouses	
	Ariz.	N. Mex.,	Ariz.	N. Mex.,	Ariz.	N. Mex.,
	and	Texas and	and	Texas and	and	Texas and
	Calif.	Other	Calif.	Other	Calif.	Other
	States	States	States	States	States	States
Cents per pound, net weight						
1	41.00	41.40	41.50	41.90	41.70	42.10
2	40.75	41.15	41.30	41.70	41.50	41.90
3	40.35	40.75	40.90	41.30	41.10	41.50
4	39.60	40.00	40.05	40.45	40.25	40.65
5	37.25	37.65	37.70	38.10	37.85	38.25
6	33.80	34.20	34.10	34.50	34.20	34.60
7	30.70	31.10	30.90	31.30	31.00	31.40
8	28.10	28.50	28.25	28.65	28.35	28.75
9	25.85	26.25	26.00	26.40	26.10	26.50

Agricultural Stabilization and Conservation Service.

Table 36.--Cotton linters: Supply and disappearance, United States, averages 1935-49, annual 1950-68

Year beginning August 1	Supply			Disappearance		
	Stocks August 1	Production 1/	Net imports 4/	Total	Consumption	Exports : Destroyed : Total
	1,000 bales 2/	1,000 bales 3/	1,000 bales 4/	1,000 bales	1,000 bales 2/	1,000 bales 2/
1935-39	548	1,132	45	1,725	836	246
1940-44	687	1,237	160	2,084	1,399	37
1945-49	405	1,326	150	1,881	1,243	138
1950	455	1,244	103	1,803	1,396	92
1951	264	1,767	113	2,144	1,306	226
1952	548	1,799	339	2,686	1,359	107
1953	1,111	2,003	164	3,278	1,324	237
1954	1,543	1,699	186	3,428	1,474	258
1955	1,491	1,703	204	3,398	1,789	396
1956	1,026	1,507	135	2,668	1,438	334
1957	824	1,256	139	2,219	1,102	185
1958	810	1,347	172	2,329	1,210	243
1959	543	1,665	164	2,373	1,446	329
1960	465	1,595	124	2,184	1,281	339
1961	468	1,639	183	2,290	1,338	250
1962	576	1,657	113	2,346	1,328	351
1963	550	1,607	164	2,322	1,358	322
1964	601	1,661	5/153	2,415	1,386	301
1965	671	1,581	5/193	2,444	1,453	283
1966	641	1,129	5/202	1,971	1,157	179
1967	637	898	131	1,666	1,091	176
1968 6/	364	1,300	125	1,789	1,200	175

1/ Since 1941 includes production at gins and delinting plants. Beginning 1965, such data not available.

2/ Running bales.

3/ Running bales through September 1958; 600 pound equivalent gross weight bales thereafter.

4/ Bales of 500 pounds.

5/ Imports for consumption.

6/ Preliminary, partly estimated.

Bureau of the Census.

Table 37.--Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Liverpool, England, annual 1966-68, March-April 1968, January-April 1969

Year and month	M 1"		SM 1-1/16"							SM 1-1/8"	
	U.S.	Pakistan 289 F	U.S.	Mexico	Nicaragua	Syria	U.S.S.R. Pervyi 31/32 mm.	Iran	Turkey (Izmir)	U.S.	Uganda BP 52
Equivalent U.S. cents per pound											
1966	25.40	27.30	28.05	28.16	26.97	27.18	29.06	28.28	28.17	30.80	31.60
1967	25.71	26.02	30.40	30.60	29.19	29.69	31.22	29.90	29.58	33.20	33.80
1968	28.22	28.28	33.07	30.89	29.40	32.29	32.46	32.00	31.14	34.85	37.74
1968											
March	28.25	27.89	33.64	32.20	30.50	33.75	33.50	32.75	32.25	35.64	37.50
April	27.75	27.50	32.80	31.75	29.75	33.50	33.31	32.75	32.00	34.80	37.69
1969											
January	26.12	27.31	29.01	28.35	26.18	2/30.60	30.40	29.80	29.25	30.51	36.85
February	25.69	28.10	28.79	28.50	25.25	2/30.44	29.59	29.88	28.75	30.29	36.31
March	3/25.50	3/29.35	28.60	28.50	26.06	2/30.25	29.01	3/30.25	28.44	30.10	35.62
April	25.50	4/	28.60	28.52	3/27.00	2/30.25	28.75	4/	28.25	30.10	35.50
May											
June											
July											
August											
September											
October											
November											
December											

1/ Generally for prompt shipment.

2/ Including War Risk surcharge.

3/ Average of less than 4 quotations.

4/ Not quoted.

Foreign Agricultural Service.

Table 38.--Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Bremen, Germany, annual 1966-68, March-April 1968, January-April 1969

Year and month	M Lt. Spot 1-1/32"		SM 1-1/16"							SM 1-1/8"	
	U.S. 2/	Brazil Type 4/5	U.S.	Mexico	Nicaragua	Syria	U.S.S.R. Pervyi 31/32mm.	Iran	Turkey (Izmir)	U.S.	Uganda BP 52
Equivalent U.S. cents per pound											
1966	24.40	24.53	27.93	27.32	26.49	27.01	27.90	27.56	27.46	31.23	30.53
1967	24.59	26.47	29.89	29.94	28.76	29.54	30.43	29.48	29.59	31.61	33.27
1968	26.32	27.63	32.10	30.52	28.72	30.87	32.00	30.80	30.31	3/	36.71
1968											
March	26.22	28.40	32.55	31.48	29.96	31.48	32.95	3/	30.92	3/	35.95
April	26.17	27.43	32.62	31.43	29.17	31.40	32.80	3/	30.50	3/	35.98
1969											
January	24.35	24.30	29.60	27.92	25.72	30.18	29.62	29.05	29.30	32.42	36.32
February	24.25	23.45	29.28	27.78	24.45	29.80	28.98	29.02	28.81	31.86	36.22
March	23.82	23.85	28.59	27.50	24.84	29.82	28.30	29.74	28.65	31.02	35.41
April	24.01	24.51	28.53	27.77	25.76	29.80	28.30	30.05	28.71	31.01	35.15
May											
June											
July											
August											
September											
October											
November											
December											

1/ Generally for prompt shipment.

2/ Middling Light Spotted 1-inch prior to July 25, 1967.

3/ Not quoted.

Foreign Agricultural Service.

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CS-241

MAY 1969

INDEX OF TABLES

COTTON

	Table	Page
Acreage		
All kinds		
Harvested and planted, by regions, 1960 to date	18	22
Harvested and planted, by States, 1966, 1967, and 1968	17	21
American-Egyptian, harvested and planted, by States, 1966, 1967, and 1968	17	21
Consumption		
Annual totals, adjusted to marketing year, by type, 1950 to date	6	12
Daily rate, upland, unadjusted and seasonally adjusted, monthly, August 1966 to date	7	13
Cottonseed, value and price per ton, 1967 and 1968	19	23
Exports		
Annual totals, by type, 1950 to date	6	12
By staple length, by country of destination		
February and March 1967, and cumulative August 1967-March 1968	14	18
February and March 1968, and cumulative August 1968-March 1969	15	19
Government financed, special programs, fiscal years, 1966 to date	13	17
Textile manufactures, raw cotton equivalent, 1964 to date	30	33
Imports		
Annual totals, by type, 1950 to date	6	12
Textile manufactures, raw cotton equivalent, 1964 to date	31	34
Linters		
Supply and distribution, 1935 to date	36	38
Prices, felting and chemical grades, August 1966 to date		
Loan rates		
Average location, selected qualities, 1961 to date	1	7
Designated spot market, selected qualities, 1965 to date	27	30
Military deliveries of textiles, monthly, 1968 to date		
All fabrics, by major raw fiber content, in pounds	9	14
Cotton and man-made fabrics, in equivalent square yards	10	15
Wool and fiber mixture fabrics, in equivalent square yards	11	16
Parity prices, upland cotton, monthly, August 1964 to date	2	7
Premiums and discounts		
Designated spot markets, by quality and staple, 1959 to date	25,26	29
Extra-long staple, 1968 and 1969	34,35	37
Price support program differentials, 1968	23	27
Price support program differentials, 1969	24	28
Prices, monthly and annual averages		
American-Egyptian, received by farmers, monthly, August 1965 to date	4	9
By staple length, at spot markets, monthly, August 1965 to date	27	30
C.i.f. selected growths and qualities, 1966 to date		
Bremen, Germany, annual and selected months	38	39
Liverpool, England, annual and selected months	37	39
Cloth values, raw fiber prices, and mill margins for cotton cloth, and blends, monthly, August 1966 to date	28	31
Foreign spot market export prices and equivalent U.S. spot export prices, February, March, and April 1969		
Index, selected growths and qualities, and U.S. price SM 1-1/16 inches, Liverpool, England, January 1967 to date	5	11
Landed Group B mill points, SM 1-1/16 inches, actual and cotton equivalent, 1960 to date	29	32
Received by farmers for upland cotton, monthly, August 1965 to date	27	30
Received by farmers, all kinds, by States, 1967 and 1968	19	23
Production		
By regions, 1960 to date	18	22
By States, 1966, 1967, and 1968	16	20
Ginnings, by States, 1966, 1967, and 1968	16	20
Percent sold each month by farmers, 1967 and 1968	20	24
Value, total and by States, including support payments, 1967 and 1968	19	23
Ratio of stocks to unfilled orders, broadwoven goods, monthly, 1965 to date	3	8
Situation at a Glance		2
Stocks		
Beginning of season, by types, 1950 to date	6	12
CCC, weekly, August 1, 1967-July 31, 1968	21	25
CCC, weekly, August 1, 1968, to date	22	26
Supply and distribution		
By type, United States, 1950 to date	6	12
Foreign Free World, crop years, 1965 to date	12	17
Yield per acre		
On harvested acreage		
American-Egyptian, total and by States, 1966, 1967, and 1968	16	20
All kinds, by regions, 1960 to date	18	22
All kinds, average and by States, 1966, 1967, and 1968	16	20
On planted acreage		
American-Egyptian, total and by States, 1966, 1967, and 1968	17	21
All kinds, average and by States, 1966, 1967, and 1968	17	21
MAN-MADE FIBERS		
Consumption, daily rate, monthly, August 1966 to date	8	13
Military deliveries of textiles, monthly, 1968 to date		
All fabrics, by major raw fiber content, in pounds	9	14
Cotton and man-made fabrics, in equivalent square yards	10	15
Wool and fiber mixture fabrics, in equivalent square yards	11	16
Prices, f.o.b. producing plants, 1960 to date	29	32
Textile manufactures		
Exports, 1964 to date	33	36
Imports, 1964 to date	32	35